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by

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A Treasure House of Ephemerides

By GEORGE BAYER

Fund Management Service

THE query often arises as to whether there are any ephemerides available before 1850. There are a great many events of astrological interest that have taken place where the use of old ephemerides would be of the utmost value. A few of these are the "Manhattan Purchase," "The Foundation of the City of New Orleans," "Foundation of New York City," "Foundation of the New York Stock Exchange," "Declaration of Independence." "Foundation of the Greenwich Observatory," "The Royal Decree of 1694," which gave legal status to the stock exchanges of Great Britain and its Dominions, not excepting the stock exchanges of the United States; and the birth dates of Hamilton, Franklin, Washington, and many other famous persons of an earlier time.

Various astrologers occasionally produce horoscopes such as the "Manhattan Purchase" or the "Foundation of the City of New Orleans." There exists no possible check for the reader as to the accuracy of such horoscopes. The lengthy interpretations might be at fault due to primary errors.

The author of this article happens to have a complete set of ephemerides, beginning with the year 1536 and continuing practically without a year's interruption until the present, from one day to the next. The years 1536 to 1720 are written in Latin, as well all scientific work of that period. They were calculated for the Meridian of Bologna, Italy. Those familiar with astrological terms should have no difficulty in understanding these tables.

To understand some terms that may appear difficult, let us proceed to examine the table itself.

In this picture, we first note the year for which the ephemerides were prepared, 1623. On the left margin, we find the month, Martius, meaning March. Below the month we find: Anni Veteris, pertaining to old years, or the Julian Calendar; Anni Gregorianum, meaning the calendar of our present era.

Dies means days. The letter "A" beside March 16th new style, or March 6th old style, indicates Sunday. "Motus diurnus Planetarium longitudinis et latitudinis" means "daily motion of the planets in longitude and latitude."

The letters M, A, S, D, just above the planetary signs, refer to the latitude of these planets. M stands for "meridionalem," i.e., southerly; S for septentrionalem," i.e., northerly. A means ascendentem, moving upward, or moving downward respectively.

"Latitudo Planetarum ad diem," on the lower left margin, means the latitude of that day, i.e. the 1st, 11th and 21st of the month, whereby the A and S, respectively, in the Venus and in the Mercury columns, means: Venus is ascending toward the equator and Mercury is Meridionalem on March 1st at 0.49 but by the 11th it is septentrionalem at 0.42, having crossed the equator.

The right page contains as heading, "syzygiae lunares"—lunar aspects; and at the right margin we have "syzygiae mutuae"—mutual aspects. In each instance, the time is given when the aspects occur. It is given in astronomical time, from 0 to 24 hours.

WHEN we consider that these ephemerides were produced over 300 years ago, we note the clean-cut arrangement, the exactness of the work, the legibility of the print,—in short, a splendid ephemeris.

The ephemerides prior to 1600 are all made for the Julian Calendar. It may be noted that England and its colonies used the Julian or old style calendar, until about the year 1730 legally.

The laying of the Foundation of the Observatory of Greenwich occurred on August 10th, 1675, old style, not new style, as so many believe. A copy of the warrant from the King of England granting permission to build the Observatory was dated at the Court of Whitehall, June 22, 1675, old style, which granted Flamsteed the authority to build it.

Some ephemerides in the course of time figured for Rome, others for Uranienburg, still others for Bologna. Only beginning with 1740 do we find ephemerides for Greenwich.

It is easily understood why Uranus, Neptune and Pluto are strangely missing in these ephemerides—they were unknown then. They may be figured easily, however, and you should be able to get their positions nearly correct, by going back one or two cycles of their revolutions from known positions, as the following example should demonstrate for March 1st, 1623, new style:

> **Uranus:** Complete revolution is made in 84 years and 6 days. Three cycles from March 1st, 1623, brings us to March 19th, 1875. The position given for Uranus on this date must have been the position on March 1st, 1623, at least very close to it.
>
> **Neptune:** Complete revoluton in 217.387 years. March 1st represents 0.162 of a year. 1623.162 + 217.387 equals 1840.549 years. This equals July 20th, 1840, for which Neptune tables are available. If not, we may say further: one quarter of Neptune's movement is 54.347 years. Adding this value to July 20th, 1840, we get: 1840.549 plus 54.347 equals 1894.896 years. This equals Nov. 24th, 1894.

On that day, Neptune was at 14.44 Gemini, retrograde. Going back a cycle and a quarter shows Neptune on March 1st, 1623, at 14.44 Pisces, or at least very close to it.

WE CAN figure Pluto's approximate position by using Koppenstaetter's Pluto Ephemerides, 1840 to 1940. We find Pluto's position on January 14th, 1840, at 16 Aries 56, direct, and we find it on September 16th, 1927, at 16 Cancer 56, direct. In this interval Pluto covered 90 degrees in the Zodiac. Caluculating the time Pluto required to cover these 90 degrees we say:

September 16th, 1927, is in decimals	1927.707 years
January 14th, 1840, is in decimals	1840.036 years
Time required to cover 90 degrees	87.671 years

By adding to the March 1st, 1623, date a quarter revolution (90 degrees), we have:

March 1st, 1623 equals	1623.162 years
plus	87.671 years
	1710.833 years
plus	87.671 years
	1798.504 years
plus	87.671 years
	1886.175 years

This value represents March 6th, 1886. On this day we find in the table Pluto at 1 Gemini 9. However, March 1st, 1623, is exactly three quarters of a revolution backward from this date and that shows us to be 1 Virgo 9. This is very close, to say the least.

Instead of using Greenwich as the point of beginning, we use the Meridian for which these old Ephemerides were calculated—Bologna, Uranienburg, Rome, etc.—by allowing the proper degrees and minutes for the place of birth for which a horoscope is required, so as to arrive at the required time of planets' positions.

It has been noted that in a recently published horoscope

Martius 1623

Motus diurnus Planetarum longitudinis, & latitudinis.

Anni mensis	Anni Græc.	Dies	☉ ♈ P	/	//	☾ ♈ P	/	M A ♄ ♋ P	/	S A ♃ ♋ P	/	S D ♂ ♐ P	/	M D ♀ ♈ P	/	M A ☿ ♈ P	/	☊ P	/
	22	1	10	0	12	22♌	18	28	32	19	18	11	58	11	27	21	35	3	7
A	23	2	11	0	18	24	44	28	29	19	15	12	32	12 A	41	23	17	3	4
	24	3	12	0	22	7♍	0	28	26	19	12	13	4	13	57	24	58	3	1
	25	4	13	0	24	19	10	28	23	19	9	13	36	15	12	26	38	2	58
	26	5	14	0	25	1♎	15	28	20	19	7	14	8	16	26	28	16	2	54
	27	6	15	0	24	13	19	28	17	19	5	14	40	17	41	29♍	53	2	51
	28	7	16	0	21	25♏	23	28	14	19	3	15	12	18	55	1	28	2	48
	29	8	17	0	18	7♐	31	28	11	19	2	15	44	20	10	3 S	1	2	45
A	30	9	18	0	12	19♑	44	28	9	19	1	16	16	21	24	4	33	2	42
	31	10	19	0	3	2♒	6	28	6	19	0	16	48	22	39	6	2	2	38
	Mar. 1	11	19	59	52	14	39	28	4	18	59	17	20	23	53	7	29	2	35
	2	12	20	59	39	27♑	23	28	2	18	58	17	52	25	8	8	53	2	32
	3	13	21	59	25	10♒	23	28	0	18	57	18	23	26	22	10	14	2	29
	4	14	22	59	8	23♏	39	27	58	18	57	18	55	27	37	11	32	2	26
	5	15	23	58	50	7♐	13	27	56	18	56	19	26	28♍	51	12	47	2	23
A	6	16	24	58	30	21	5	27	54	18 Di	56	19	57	0♎	5	13	58	2	19
	7	17	25	58	7	5♑	15	27	52	18	56	20	28	1	20	15	6	2	16
	8	18	26	57	42	19	40	27	50	18	56	20	59	2	34	16	10	2	13
	9	19	27	57	16	4♒	18	27	49	18	57	21	30	3	48	17	9	2	10
	10	20	28	56	48	19	2	27	47	18	57	22	2	5	3	18	4	2	7
	11	21	19♈	56	18	3♓	43	27	46	18	52	22	31	6	17	18	54	2	3
	12	22	0	55	45	18♑	17	27	45	18	59	23	1	7	31	19	38	2	0
A	13	23	1	55	13	2♈	37	27	44	19	0	23	32	8	45	20	16	1	57
	14	24	2	54	33	16♉	39	27	43	19	2	24	2	9	59	20	49	1	54
	15	25	3	53	55	0♊	20	27	43	19	3	24	32	11	13	21	25	1	51
	16	26	4	53	15	13♊	39	27	42	19	5	25	2	12	27	21	36	1	48
	17	27	5	52	34	26♋	27	27	41	19	7	25	32	13	41	21	49	1	44
	18	28	6	51	50	9♌	16	27	41	19	9	26	1	14	56	21 ℞	53	1	41
	19	29	7	51	3	21♌	40	27	40	19	12	26	31	16	9	21	49	1	38
A	20	30	8	50	15	3♍	50	27	40	19	14	27	0	17	23	21	39	1	35
	21	31	9	49	24	15♍	51	27	40	19	17	27	29	18	37	21	21	1	32
Latitudo Planetarum ad diem.		1	0	22		0	1	0	46	1A	2	0	S 49						
		11	0	21		0	2	0	41	1	0	0	42					Mensis.	
		21	0	19		0	4	0	35	0	53	2	29						

Syzygiæ

Martius 1623

Syzygiæ Lunares.

Dies	☉ H /	Occid. ♄ H /	Occid. ♅ H /	Orien. ♂ H /	Occid. ♀ H /	Occid. ☿ H /	Syzygiæ Planetarum mutuæ.
1			13 ☛ 26			29♂ 44	☊ ♂ ♀ 17 43
2		7☛ 19					
3			23☐ 58	12△ 31			
4		18☐ 14					
5							☽ Apog. ☛ ♄ ☿ 1 12 ☾
6 *	3 40		11 * 26		9 * 39		☐ ☉ ♂ 6 25 (♉ 3 22
7		5 * 38				13 * 46	☛ ♃ ♀ 3 7
8 ☐	22 19			16♌ 52			
9					3☐ 35		☛ ☉ ♃ 23 36
10						8☐ 28	
11 ☛	10 58		8♂ 10		19△ 13		
12		1♂ 11					
13				16☛ 23		23☛ 39	
14							☛ ♄ ☿ 6 55
15			20 * 16	21☐ 56			
16 ♌	7 18	11 * 32			16♌ +3		
17			21☐ 56			17♌ 42	
18		13☐ 22		2 * 13			(20 36 ☾ ☊ 20 31 ☛ ☉ ♄
19			23☛ 37				☽ Perig.
20 ☛	17 18						
21		14△ 16			4△ 35		☐ ♃ ☿ 2 49
22 ☐	23 44			8♂ 17		2☛ 20	
23					11☐ 22		
24		19♌ 23	4♌ 12			7☐ 35	
25 *	6 58				11 * 36		
26				21 * 53		14 * 56	
27							
28			19☛ 15				
29		11☛ 51		9☐ 57			
30 ♂	10 53						
31		23☐ 52	6☐ 59		5♂ 42	10♂ 46	☐ ♃ ☿ 13 27

of the "Manhattan Purchase," the writer figured everything correctly as to time. However, when it came to inserting the planets' positions, he merely copied the planetary positions as of noon in the City of Bologna. Further comment as to the value of such chart and the interpretations that followed, is superflous.

The other example mentioned was the horoscope of the Foundation of the City of New Orleans in 1718. The chart, upon examination, showed that Jupiter's position for that day was incorrect by nearly 7°15".

The benefit one can derive by having correct ephemerides is startling. The writer, a counsellor on investments, connected with Fund Management Service, Salmon Tower, New York City, has, through necessity, been forced into research on the horoscope of New Orleans so as to be able to correctly estimate the movements of cotton prices for clients.

Research on the "Royal Decree" horoscope to secure stock exchange trends for the London and New York Stock Exchange has revealed that while this horoscope seems to be the father of all exchanges, the sons and daughters respond again to their own natal horoscopes individually. Thus, the New York Stock Exchange horoscope of 1792 is more specific as to the movements of the latter.

The truth that is to be found through correct planetary positions, especially in reference to the stock market and to the various commodity markets, such as hides, rubber, silk, butter, etc., can be established by the closing of two exchanges —the New York Stock Exchange and the Chicago Board of Trade for wheat. These closings occurred at different periods. The New York Stock Exchange closed on July 28th, 1914, "on account of the War," as "they" say. Examination of the progressed horoscope of 1792 showed that on this day the progressed horoscope, into an eclipse of the Sun progressed.

In August, 1917, the wheat market closed because "they" say, "prices would have risen too high." In reality, the progressed Moon of the wheat chart reached an eclipse with the progressed Sun.

The eclipses both times closed the markets, at different periods, however. An eclipse means the withdrawal of all light and it meant as much for the markets.

**To readers of this Magazine: Ephemerides beginning with 1536 are available at $1.-per month-$9.50 per year through Fund Management Service, Salmon Tower, N. Y. C.

PUBLISHERS NOTE: Bayer's Commentary on 'The Centiloquy' articles follows the last article

The Centiloquy

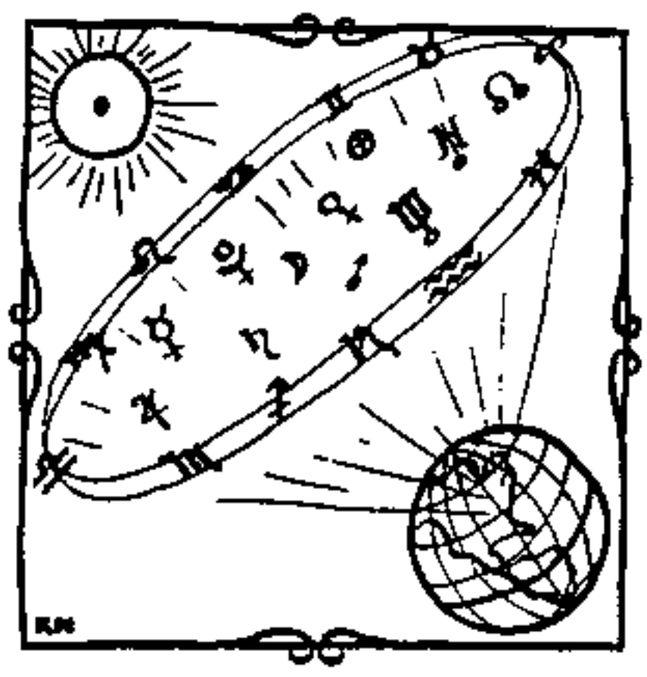
One Hundred Aphorisms or Truths of Claudius Ptolemy

WESTERN ASTROLOGY (that is, the art as we know it) owes much to the thoughtful observation, careful tabulations and logical reasoning of Claudius Ptolemy, the Greek-Egyptian astronomer and geographer of the Second Century, A. D. In the "Centiloquy, or One Hundred Aphorisms," is set down a series of definitions and rules for the interpretation of the horoscope. These are drawn from the Tetrabiblos, or Four Books of Ptolemy.

Modern astrological literature makes frequent reference to these "Hundred Truths," thereby stimulating the student's curiosity concerning this ancient source book. But often this curiosity must remain unsatisfied because the student does not have access to a copy of the complete work.

For this reason, Magazine feels that it is performing a distinct service to all readers and students by placing in their possession these Aphorisms from Ahmand's English translation.

We urge you to save this printing of the Centiloquy, or Hundred Truths of Astrology, and to apply them in reading the horoscopes and charts with which you are experimenting. They are not difficult to learn, in the main, and you will be well repaid for the use you make of them.



The Hundred Aphorisms

1. Judgment must be regulated by yourself as well as by the science, for it is not possible that particular forms of events should be declared by any person, however scientific, since the understanding conceives only a general idea of some sensible event, and not its particular form. It is, therefore, necessary for him who practices herein to adopt inference. Those only who are inspired by the Deity can predict particulars.

2. When an inquirer shall make mature search into an expected event, there will be found no material difference between the event and his idea of it.

3. Whosoever may be adapted to any particular event or pursuit will assuredly have the star indicative thereof very potent in his nativity.

4. A mind apt in knowledge will discover truth more readily than one practiced in the highest branches of science.

5. A skilful person, acquainted with the nature of the stars, is enabled to avert many of their effects, and to prepare himself for those effects before they arrive.

6. It is advantageous to make choice of days and hours (for particular purposes) at a time well constituted by the nativity. Should the time be averse, the choice will in no respect avail, however favorable an issue it may chance to promise.

7. The mingled influence of the stars can be understood by no one who has not previously acquired knowledge of the combinations and varieties existing in nature.

8. A sagacious mind improves the operation of the heavens, as a skilful farmer by cultivation improves nature.

9. In their generation and corruption forms are influenced by the celestial forms, of which the framers of talismans consequently avail themselves, by observing the ingress of the stars thereupon.

10. In the choice of days and hours (for any particular purpose), make use of the malefics to the same moderate extent as the skilful physician would use poisons in order to perform cures.

11. A day and hour are not to be chosen until the quality of the intended purpose be made known.

12. Love and hatred prohibit the true accomplishment of judgments; and, inasmuch as they lessen the most important, so likewise they magnify the most trivial things.

13. In every indication made by the constitution of the heavens, secondary stars, whether auxiliary or injurious thereto, are also to be used.

14. The astrologer will be entangled in a labyrinth of error, when the seventh house and its lord be afflicted.

15. Signs cadent from the ascendant of any kingdom are the ascendant's of that kingdom's enemies, but the angles and succeedent houses are the ascendants of its friends. It is the same in all doctrines and institutions.

16. When the benefics may be controlled in the eighth house they bring mischief by means of good men; if, on the other hand, they be well affected, they will prevent mischief.

17. Give no judgment as to the future of an aged person until the number of years he may live have been reckoned.

18. If, while a benefic may ascend, both the luminaries should be in the same minute (of the same degree and sign), the native will be equally and highly prosperous in all things which can befall him. So, likewise, if the luminaries (Sun and Moon) be mutually opposed by the East and the West. But the contrary effect will be produced should a malefic be on the ascendant.

19. The efficacy of purgation is impeded by the Moon's conjunction with Jupiter.

20. Pierce not with iron that part of the body which may be governed by the sign actually occupied by the Moon.

The Centiloquy

WHEN the Moon may be in Scorpio or Pisces, purgatives may be advantageously used, provided the lord of the ascendant is coupled with some star posited below the earth. If he be coupled with a star placed above the earth, the potion swallowed will be vomited up.

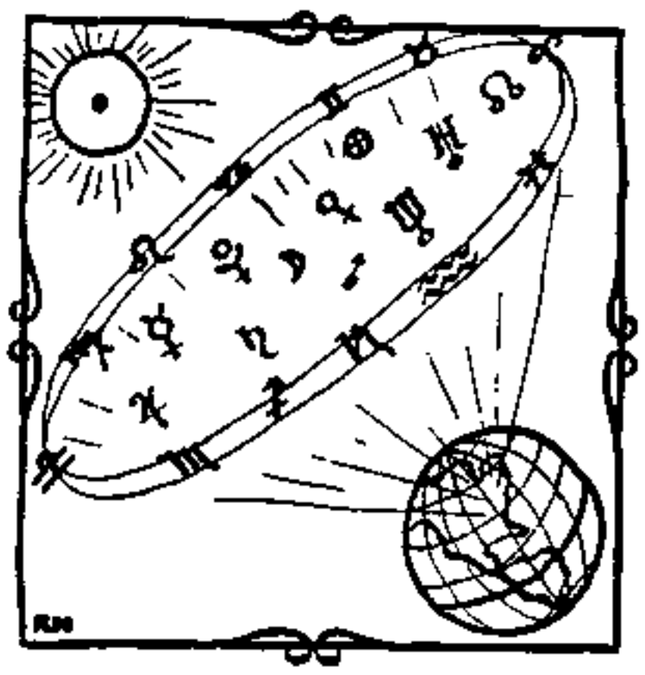
22. Neither put on nor lay aside any garment for the first time when the Moon is located in Leo. And it will be still worse to do so, should the Moon be badly afflicted.

23. Aspects between the Moon and stars give the native much activity; and, if the stars be in power, they indicate an efficient, but if weak, an inert excitation to action.

24. An eclipse of the Sun or Moon, if in the angles of the nativity, or if in an annual revolution, is noxious; and the effects take place according to the space between the ascendant and the place of eclipse. And, as in a solar eclipse a year is reckoned for an hour, so likewise in a lunar eclipse a month is reckoned for an hour.

25. The progression of a significator, posited in the midheaven, is to be made by right ascension of another posited in the ascendant by the oblique ascension of the particular altitude.

26. There is obvious concealment in the case, if the star significant of any particular affair be in conjunction with the Sun, either under the earth or in a place foreign to its own nature. On the other hand, there is manifestation should the star be raised to elevation out of its depression, and be located in its own place.



27. Venus gives pleasure to the native in that part of the body which may be ruled by the sign she occupies. It is the same with the other stars.

28. When the Moon may not hold a familiarity (be in aspect) with two planets, as is desirable, care should be taken to connect her with some fixed star combining their qualities.

29. The fixed stars grant extremely good fortune, unconnected with the understanding; but it is most commonly marked by calamities, unless the planets also agree in the felicity.

30. Observe the creation of the first in any dynasty, for if the ascendant at that creation should agree with the nativity of the king's son, he will succeed his father. (Note: This applies to founding a business, determining whether it shall remain "in the family" or not after the founder's passing.)

31. When the star ruling over any kingdom (or organization of any kind) shall enter into a climacterial place, either the king or some of the chief men of his kingdom, shall die.

32. Concord between two persons is produced by harmonious figuration of the stars, indicative of the matter whereby good-will is constituted in the nativity of either person.

33. Love and hatred are discernible, as well from the concord and discord of the luminaries as from the ascendants of both nativities; but obeying signs increases good-will.

34. If the lord of the New Moon be in an angle, he is indicative of the events liable to happen in that month.

35. When the Sun arrives at the place of any star he excites the influence of that star in the atmosphere.

36. In the foundation of cities consider the fixed stars which may seem to contribute thereto; but in the construction of buildings (houses), observe the planets. The rulers of every city which has Mars in culmination will most commonly perish by the sword (or in frequent conflicts).

37. If Virgo or Pisces be on the ascendant the native will create his own dignity: but, if Aries or Libra be there, he will cause his own death. (This does not necessarily imply suicide, but rather that the native's mode of life may be the fatal factor.) The other signs are to be contemplated in the same way.

38. Mercury, if established in either of Saturn's houses (Capricorn or Aquarius), and in power, gives the native a speculative and inquisitive intellect; if in a house of Mars (and especially if in Aries), he gives eloquence.

39. Affliction of the eleventh house, in the creation of a king (or public dignitary), indicates damage in his household and treasury; affliction of the second house denotes the detriment of his subjects' wealth (that is, he will oppress them with taxes and levies of tribute).

40. When the ascendant is oppressed by the malefics, the native will delight in sordid things and approve ill-favored odors.

41. Beware the affliction of the eighth house and its lord at a time of departure, and that of the second house and its lord at a time of return.

42. Should a disease begin when the Moon may be in a sign occupied at birth by some malefic, or in some quartile (square) or opposition to any such sign, such disease will be most severe, and if the malefic also behold the said sign it will be dangerous; on the other hand, there will be no danger if the Moon be in a place held at the time of birth of some benefic.

43. The malefic figures of a nation are strengthened by adverse figurations of existing times.

44. It is an evil case if the ascendant of a sick person resist the figuration of his own nativity, and if the time should not bring up any benefic.

45. If the ascendant, or principal significators, be not in human signs, the native himself will also be estranged from human nature.

46. In nativities, much happiness is conferred by the fixed stars, and also by the angles of the New Moon, and by the places of a kingdom's Part of Fortune, should the ascendant be found in any of them.

47. If a malefic in one nativity fall in the place of a benefic in another nativity, he who has the benefic will suffer from him who has the malefic.

48. If the midheaven of a prince be the ascendant of his subject, or if their respective significators be configurated in a benevolent form, they will continue long inseparable. It will be the same also should the sixth house of a servant or subject be the ascendant of his prince or master.

49. If the ascendant of a servant be the midheaven in his master's nativity, the master will place so much confidence in that servant as to be ruled by him.

50. Overlook none of the 119 conjunctions, for on them depends the knowledge of worldly operations, whether of generation or of corruption.

51. Make the sign occupied by the Moon at the time of birth the sign ascending at the conception; and consider that in which she may be posited at the conception, or the opposite one, as the sign ascending at birth.

52. Men of tall stature have their lords of nativity in elevation, and the ascendants in the beginning of signs; but the lords of men of short stature will be found in declination, or in obscure situations. It must also be seen whether the signs be right or oblique.

53. The lords of nativity of slight or thin men have no latitude, but stout or fat men have; and if the latitude be

south, the native will be active; if north, inactive.

54. In the construction of a building the principal rulers, if coupled with a star below the earth, will impede the erection.

55. Mars' evil influence over ships is diminished if he be neither in the midheaven nor in the eleventh house; but if in either of these places he renders the ship liable to be captured by pirates; and if the ascendant be afflicted by any fixed star of the nature of Mars, the ship will be burned.

56. While the Moon is in her first quarter, withdrawing from her conjunction with the Sun, the bodily humours expand until her second quarter; in her other quarters they decrease.

57. If, during a sickness, the seventh house and its lord be afflicted, change the physician.

58. Observe the place of an aspect, and its distance from the ascendant of the year; for the event will happen when the profection may arrive thither.

59. Before pronouncing that an absent person shall die, observe whether he may not become intoxicated; before declaring that he shall receive a wound, see whether he may not be let blood; before saying that he shall find treasure, examine whether he may not receive his own deposit; for the figures of all these things may be similar.

60. In cases of sickness, observe the Moon's progress in the angles of a figure of sixteen sides. If those angles be affected, it is favorable for the invalid; if they be afflicted, unfavorable.

61. The Moon is significative of bodily matters, which, in respect of motion, resemble her.

62. By marking exactly the beginning of a conjunction, (of the Sun and Moon), judgment may be made of the variation of the weather in the ensuing month. It will depend upon the lord of the angle of every figure, for he controls the nature of the atmosphere; assuming also at these times the quality of the existing weather.

63. In the conjunction of Saturn and Jupiter, pronounce according to the nature of that one which may be higher in elevation. Follow the same rule with other stars.

64. After ascertaining the lord of the enquiry, see what power he may have in the annual revolution, or in the ascendant of the new Moon, and pronounce accordingly.

65. In the least conjunction, the difference of the mean conjunction, and in the mean conjunction, the difference of the greatest conjunction. (This aphorism has always puzzled the translators, who were unable to determine its meaning. —Ed.)

66. Consider no profection by itself alone, but make reference to the qualifications and impediments of the stars.

67. Years are diminished by the imbecility of the receiver.

68. A malefic, when matutine, signifies an accident; when vespertine, a disease.

69. The native's sight will be impaired if the Moon be opposed to the Sun and joined with nebulous stars; and if the Moon be in the western angle, and both the malefic stars in the eastern angle, the Sun being in an angle also, the native will become blind.

70. Insanity is produced if the Moon have no connection with Mercury; and, if neither of them be connected with the ascendant, Saturn being in occupation of that angle by night, but Mars by day, especially if in Cancer, Virgo, or Pisces, a demoniac affection will be produced.

February, 1936 TABLE OF PLANETARY HOURS February, 1936

DAYS OF THE WEEK AND HOUR RULERS

Sunday ☉	Monday ☽	Tuesday ♂	Wednesday ☿	Thursday ♃	Friday ♀	Saturday ♄
☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn
♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter
☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars
☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun
♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus
♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury
			Sunrise			
♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon
☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn
♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter
☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars
☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun
♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus
			Noon			
♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury
♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon
☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn
♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter
☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars
☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun
			Sunset			
♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus
♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury
♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon
☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn
♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter
☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars
			Midnight			
♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus
♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury
♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon
☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn
♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars	☿ Mercury	♃ Jupiter
☿ Mercury	♃ Jupiter	♀ Venus	♄ Saturn	☉ Sun	☽ Moon	♂ Mars

Degrees North Latitude

25°-35° A.M.	35°-45° A.M.	45°-55° A.M.
6:38	6:56	7:20
7:31	7:46	8:07
8:25	8:37	8:54
9:19	9:28	9:40
10:12	10:18	10:27
11:07	11:09	11:13
P.M.	P.M.	P.M.
0:00	0:00	0:00
0:54	0:51	0:47
1:48	1:42	1:34
2:42	2:32	2:20
3:35	3:23	3:06
4:29	4:14	3:53
P.M.	P.M.	P.M.
5:22	5:04	4:40
6:29	6:14	5:53
7:35	7:23	7:06
8:42	8:32	8:20
9:48	9:42	9:34
10:54	10:51	10:47
A.M.	A.M.	A.M.
0:00	0:00	0:00
1:06	1:09	1:13
2:12	2:18	2:27
3:19	3:28	3:40
4:25	4:37	4:54
5:31	5:46	6:07

This table gives you for every hour in the day the planetary rulership of the hour. When attending to important matters turn to the DAILY ASPECT TIME TABLE for the day and pick a FAVORABLE or UNASPECTED time, then refer to the TABLE OF PLANETARY HOURS for an hour during the day which is in harmony with the matter which you wish to attend to. (What each hour is favorable for is listed for you on page 35.) If at any time you are in doubt about which hour to choose for the matter which you wish to attend to, always choose a JUPITER hour or a SUN hour, as these are very favorable times for seeking favors, borrowing money and dealing with those in authority. Sometimes it will happen that you have to attend to an important matter on a day when the DAILY ASPECT TIME TABLE lists no favorable time during the day. In this case refer to the TABLE OF PLANETARY HOURS and pick an hour in harmony with the matter you wish to attend to, regardless of the aspects. Whenever you receive good or bad news, always find out what HOUR it is as well as consult the DAILY ASPECT TIME TABLE to see the vibrations dominating the time. The more you use the TABLE OF PLANETARY HOURS the more valuable they will become. Invariably people come to collect money in a SATURN hour. People are touchy during a MARS hour, and changeable and vacillating during a MOON hour or a MERCURY hour. Always attend to money matters during a JUPITER hour. These hours are for STANDARD TIME only. If DAYLIGHT SAVING TIME is being used where you are, change your time back to STANDARD TIME and then look up information in the TABLE OF PLANETARY HOURS and in the DAILY ASPECT TIME TABLE for this STANDARD TIME.

The Centiloquy

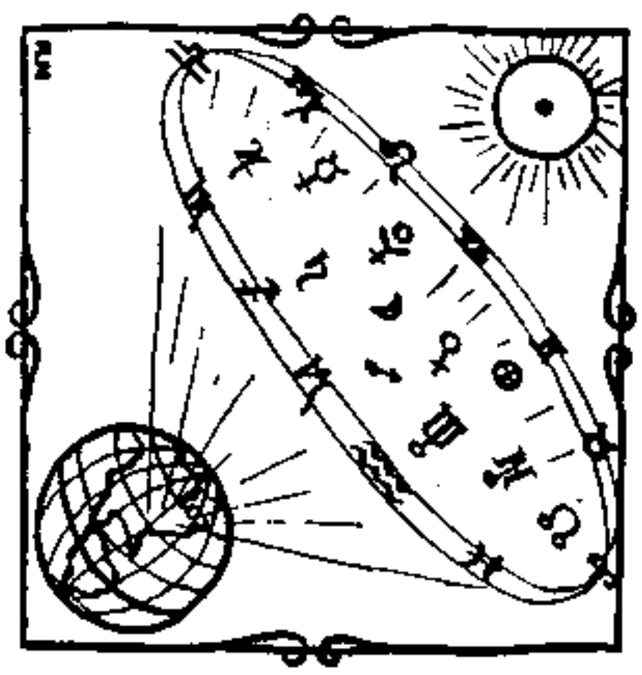
IF BOTH luminaries be in masculine signs, in the nativities of males, their actions will be consonant, with nature; but if so placed in the nativities of females, they increase their action. And Mars and Venus, if matutine, incline to the masculine gender; if vespertine, to the feminine.

72. Matters of education are to be considered by the ascending lords of triplicity; matters of life by the lords of the conditionary luminaries triplicity.

73. If the Sun be found with the Gorgon's Head (Caput Medusae), and not aspected by any benefic star, and if there be no benefic present in the eighth house, and the lord of the conditionary luminary be opposed to Mars, or in square to him, the native will be beheaded. If the luminary culminate, his body will be maimed or mangled; and if the aspect in square be from Gemini or Pisces, his hands and feet will be amputated.

74. Mars, if ascending, uniformly gives a scar in the face.

75. If the Sun be in conjunction with the lord of the ascendant in Leo, and Mars have no prerogative, and if there be no benefic in the eighth house, the native will be burned.



76. If Saturn hold the midheaven, and the conditionary luminary be opposed to him, the native will perish in the ruins of buildings, provided the sign on the lower meridian be an earthy sign; if it be a watery sign, he will be strangled by men, or will perish by the halter or the scourge. Should there, however, be a benefic in the eighth house, he will not suffer death, although he will be brought near it.

77. Profection of the ascendant is to be made for matters affecting the body; of the Part of Fortune, for intrinsic circumstances; of the Moon, for the connection between the body and the spirit; and of the midheaven, for the employment or profession.

78. A star often dispenses influence in a place where it has no prerogative, thus bringing unexpected advantages to the native.

79. Whoever has Mars in his eleventh house, does not govern his master.

80. If Venus be in conjunction with Saturn, and have any lord of house in the seventh house, the native will be of spurious origin.

81. Times are reckoned in seven ways, viz.: by the space between two significators; by the space between their mutual aspects; by the approach of one to the other; by the space between either of them, and the place appropriated to the proposed event; by the descension of a star, with its addition or diminution; by the changing of a significator; and by the approach of a planet to its place.

82. When a figure may be equipoised, observe the horoscope (or figure), at the new or full moon; and, if that also be equipoised, be not hasty in giving judgment.

83. The time of obtaining a grant indicates the affection between the applicant and his prince; but the seat (or part of heaven), shows the nature of the office.

84. And if Mars be lord of the ascendant at the time of entering on possession, and posited in the second house, or coupled with the lord of the second, he brings much mischief.

85. Should the lord of the ascendant be configurated with the lord of the second house, the prince will spontaneously create many changes.

86. The Sun is the source of the vital power; the Moon of the natural power.

87. Monthly revolutions are made in 28 days, 2 hours, and about 18 minutes. Judgment is also made by some persons by means of the Sun's progress; that is to say, by his partile equations to that degree and minute which he might hold at the beginning.

88. In making profection of the Part of Fortune for a whole annual revolution, a space equal to that between the Sun and Moon is to be reckoned from the ascendant.

89. Consider the grandfather's affairs from the seventh house, and the uncle's from the sixth.

90. Should the significator be in aspect to the ascendant, the hidden event or object will correspond in its nature with the ascendant; but if the ascendant be not so aspected, the nature of the event will accord with that of the place in which the significator is posited. The lord of the hour shows its color, the place of the Moon its time: and if above the earth, it will be a novel thing; if below, old. The Part of Fortune indicates its quantity, whether long or short. The lords of the terms, and of the lower heaven and midheaven, and of the Moon, show its substance or value.

91. Should the ruler of a sick person be combust, it is an evil portent; and especially if the Part of Fortune be afflicted.

92. Saturn, if oriental, is not so highly noxious to a sick person; nor Mars, if occidental.

93. Judgment is not to be drawn from any figure until the next conjunction shall have been considered, for principles are varied by every conjunction; and therefore, to avoid error both the last and the next should be combined.

94. The place of the more potent significator indicates the thoughts of the enquirer.

95. The stars rising with the tenth house prove how far the native may be fitted to the occupation which he follows.

96. In an eclipse, such significations as are made nearest the angles show the events decreed. The nature of the stars in accordance with the eclipse, planets, as well as fixed stars, and also the appearances co-ascending, are likewise to be considered, and judgment is to be given accordingly.

97. The event enquired about will be speedily accomplished should the lord of the new or full Moon be in an angle.

98. Shooting stars, and meteors flowing like hair, bear a secondary part in judgments.

99. Shooting stars denote the dryness of the air; and if they are projected to one part only, they indicate wind therefrom; if to various parts, they indicate diminution of waters, a turbulent atmosphere, and incursions of armies.

100. If comets, whose distance is eleven signs behind the Sun, appear in angles, the king of some kingdom (or one of the princes or chief men of a kingdom) will die. If in a succedent house, the affairs of the kingdom's treasury will prosper, but the governor or ruler will be changed. If in a cadent house, there will be diseases and sudden deaths; and if comets be in motion from the west towards the east, a foreign foe will invade the country; if not in motion, the foe will be provincial, or domestic.

PUBLISHERS NOTE: Bayer's Commentary on "The Centiloquy"

Least, Mean and Great Conjunctions

New Light on a Mystery of Ptolemy's Centiloquy

By GEORGE BAYER
Fund Management Service

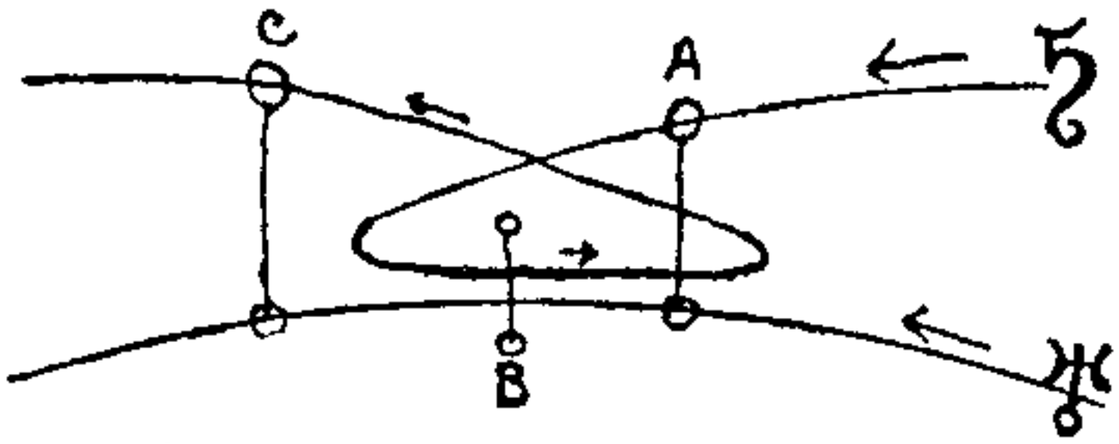
TRANSLATORS of the Centiloquy, according to the note of the Editor,

admit being puzzled by the meaning of Ptolemy's 65th verse, wherein he discusses a least, a mean and a greater conjunction. It is understood that text books never explain what this means. Astrology, as I understand it, includes a complete knowledge of astronomy or at least as much as that of the average astronomer who studies planetary phenomena in an observatory and calculates movements thereby. An astrologer also must figure the movements of the stars and in addition, interpret their influences upon human beings.

To explain this statement, let us start with the fact that when two planets move forward at various speeds, there must come a time when they meet. This meeting is called a conjunction. With slow moving planets, such conjunctions take a long time in forming. Let us suppose there is a conjunction between Saturn and Uranus. They meet. This is the first conjunction. A little later, the faster one changes its course from a forward movement into a retrograde motion. Thus it meets the other planet on its return. This is the second conjunction. Later on, it ceases going backwards, turns around and moves forward again. In doing so, it will overtake the other planet a second time. This is called the third conjunction.

The first one is called the "least" conjunction, the second one is the "mean" conjunction, and the third one is the "great" conjunction.

Such conjunctions may be illustrated to show their importance by watching the meeting between two friends. When the meeting takes place, they shake hands. This is the first conjunction. During the conversation, one pats the other on the shoulder. This is the second or mean conjunction. When they part, they shake hands again, but carry along the thoughts exchanged during this meeting. This, the third or great conjunction, is the one of most importance. This is the one used to calculate specific events in stock market movements as well as in natal analyses. But, if one does not know these facts, how can important work be done without it?



A is the Least Conjunction
B is the Mean Conjunction
C is the Great Conjunction

As an illustration, I present for your consideration the three conjunctions of Saturn and Uranus that occurred in 1897. The first or least conjunction occurred on January 6, 1897; the second or mean conjunction, June 1, 1897; the last, the great conjunction, September 9, 1897. The positions, the time of meeting, the daily speed and the hourly speed are presented in table form below.

CONJUNCTIONS OF SATURN AND URANUS IN 1897

Date	Time of Conjunction	Place of Conjunction	Day's Movement	Hourly Movement
Jan. 6	1:54:10 PM	27°40'44"	♑ 5'29"30t	13"44t*
			♐ 2'45" 6t	6"53t
June 1	10:20:47 AM	26°51'10"	♑ 4'14"34t	10"37t
			♐ 2'23"27t	6"00t
Sept. 9	10:00:04 AM	25°32' 2"	♑ 3'56"24t	9"51t
			♐ 1'52"57t	4"47t

(* "t" in above table means tertia, 1/60th second.)

At the three moments of conjunction the position of the Sun was:

Jan. 6—Capricorn	16°	34′	37″	22—t*
June 1—Gemini	11°	7′	8″	15—t
Sept. 9—Virgo	16°	56′	12″	51—t

* t means tertia, i.e. 1/60 of a second

In the course of many years of astrological research, the writer also has often arrived at an impasse; something arose for which there was absolutely no explanation within the realms of his accumulated knowledge.

BOOKS on all sorts of subjects were consulted with the hope that some light might be thrown on this question which would enable further progress to be made. Some of these questions remained unanswered as long as six months, sometimes even a year. But, by constantly searching for the specific explanation, it was finally found in some form or other in some stray nook.

It becomes easily understood that the perusal of some fifty or sixty Latin texts, from cover to cover, continued through study of the various writers of the past two hundred years in their original tongues, will result in accumulating practically all that is of importance, by extracting from each what is of value, bearing in mind that you must be the judge of what is and what is not of value, to enable you to determine:

1—Future weather conditions.
2—Mundane events that are due to occur.
3—The causes of future diseases:
  (a) generally, such as epidemics.
  (b) individually for persons, animals, etc.
4—Future values of crops.
5—Forecasts for individuals.
6—Future prices of stocks and bonds, on commodities, real estate.

The writer has constantly at his disposal some eight hundred various books on astrology. They all contain the general knowledge of astrology up to the time the individual book was written plus (and this part only is of value) the improved findings of the specific writer on the effects of planets in their positions and in their courses through the heavens. Each writer has a pinch of additional knowledge with which to improve the entire previously known "case history." Taken together, all these amount to something of value.

A definite example showing what research can accomplish

as actually experienced by the writer a good many years ago is the following:

ONE day, while comparing an Ephemeris of Raphael with the same Ephemeris of the Nautical Almanac, variations as to the positions of the planets' places were found for each specific day. What was the reason? Was it possible that one could be wrong? After two months of study, it was found that both were right. A case of incomplete knowledge.

In one of the following issues the author will show how the astrological Ephemerides are produced by technicians like Raphael, from the actual Nautical Almanacs that are always issued two years in advance, allowing ample time for their production.

The Five-fold Horoscope

A New Approach to Stock Market and Individual Forecasts

(FUND MANAGEMENT SERVICE)

THE obvious purpose of studying Astrology is to enable one to forecast the course of his life and that of others as accurately as possible.

The sub-factors that are generally attempted for discovery are:

1—How to guard health against evil planetary aspects.

2—How to improve financial status by using good aspects to push affairs and avoid reverses during bad aspects.

3—How to distinguish profitable and unprofitable associations with men or with undertakings, i.e., those that should be furthered, against those that spell trouble and losses from the very start, both physically and mentally.

4—How to recognize all other important matters that can be drawn from a natal horoscope through the analysis of the houses, of the signs, and of the planets in their actual positions at birth, in their progressed positions, and the angles that are cast between these planets as time proceeds.

There is another type of Astrology, called Mundane Astrology—that mentioned above is called Natal Astrology—that attempts to calculate events through planetary motions that should occur in the world at large. Within this category, we may include political events, movements of stock and commodity prices, and natural events, such as earthquakes, weather conditions, wind conditions, pests, great fires, etc.

These do not really concern us directly, but, as we are cogs in the wheel, we are in a way dependent upon them, i.e., we benefit or suffer through these "Mundane" influences and events.

Tons of literature have been written on Natal Astrology and on Mundane Astrology. Events of a Mundane nature are usually calculated on Solar Ingress Charts or New Moon Charts. The approach to Natal Astrology is usually made by erecting a birth chart or horoscope for the moment of birth of the individual. However, the birth moment is doubtful in ninety-nine out of a hundred cases and is practically unknown, except as to the day of the event, in half of the cases. It is understood that there exist several methods of rectifying a horoscope. They are not as easy to use as they appear on the surface. Even should such corrections be plotted according to specific methods, it happens that, due to other conditions, the specific method used for correction does not apply or, in other words, cannot be applied in that case. The result is that the horoscope is wrong and the interpretations following must necessarily be wrong also.

SOME of the methods commonly employed to adjust a horoscope or to find an exact birth moment are:

1—Through pre-natal epoch. The trouble with this method is that no one knows this pre-natal epoch in hours, minutes and seconds, though possibly the day might be known by one of the parents.

2—Through timing events and retroacting them for adjustment of the birth moment. In speaking of the value of this method, I may state at once that with a simple radix and progressed horoscope this cannot be done.

The reason for this is that in a birth chart, the positions of the planets have at the very same moment echo-positions, so-called reflex positions (mirrored positions), which respond exactly as if actually a planet was located at that spot. Any planet, in its progressed movement, striking such a spot by some angle will cause an event to occur that is of the nature of the actual planet whose reflex or mirror causes that specific spot to be irritated.

Instead of thirteen positions in the radical birth chart we find the number increased threefold and we have thirty-nine additional spots that are fixed positions of planets at birth.

This fact explains why every Astrologer at times is at a loss to explain certain events. No matter how he tries to use orthodox rules, or how he juggles the figure so as to get certain events under some known aspect, he fails. Recourse is taken to transits, to new Moon charts, Ingress charts, to every imaginable tool shown in text books, but to no avail. There seems to be no explanation—just the event which at times is as serious as a square Sun to Uranus or a trine Sun to Jupiter.

3—Through the mother's birthday, by saying that in whatever sign the Moon is found on mother's birthday, that sign must be on the cusp of the fifth house of the native, i.e., of the child. This may be so or it may not be so, as various tests have shown. Some even go as far as to say that the degree of the Moon's position (in case the mother knows her time of birth) of the mohter must be the degree of the cusp of the fifth house in the child's horoscope. It is, of course, possible that something of value is hidden therein, especially when we consider that the cusp of the fifth house is in trine to the cusp of the Ascendant, a very favorable aspect. However, if one tries to erect horoscopes of "unwanted" children, or of children that hate their mother, both being extreme cases, there is surely no trine of the mother's Moon to the child's Ascendant, we cannot approach such subjects superficially. We must take into consideration the normal cases and the abnormal cases, if we wish to formulate a law that is valid in all cases.

The writer has approached the subject of Astrology in a way that seems absurd on the surface to most people. Stock price movements were taken as being simply pulsations of the stock's life (or that of the stock market as a whole). In other words, the stock or the stock market as a whole was considered as a human being. The idea was derived from the fact that everything under the Sun is subject to planetary influences.

EACH stock changes from sale to sale, in price and volume, be it even zero or an odd lot. The price range (the high and low price at which an individual stock sells during one single day) shows the vibration for that single day. Such vibrations must be plotted on special sheets from one day to the next. You will then be able to see that a move in a certain direction spreads over several days. These moves may be upward, downward, or sidewise. After the trend reverses, the price lines move in the opposite direction. This continues as long as the stock is traded on the Exchange. It may be noted in addition that these minor swings are again incorporated in longer swings that last from three to six months, called major movements. Should you possess a chart covering a period of six or eight years, you will be enabled to see that there are still larger movements, i.e., bull and bear markets, in which these major swings are included. Each is a cycle within a greater cycle, a movement encompassed by a greater movement.

Comparing such swings with events in the lives of human beings, a definite relationship is found; human beings have their ups and downs similar to stock. However, the human swings are not registered as carefully as those of stock prices, with the result that the intermediate swings are not recognized. On the other hand, human events may be expressed with every possible psychological emotion, such as happy, grouchy, delighted; with pathological determinations, sick, well, in pain, feverish; with financial conditions, rich, poor, losing, plentiful supply of money, etc.

Stocks, however, express themselves only in one way and that fact is what makes stock analysis simpler than analyzing human events. Stocks either feel good and move upward, or they feel bad and move downward. In one case, people want stocks, in the other, people do not want stocks. This can only be expressed in the price of a stock. The price being a number, we have to relate numbers with the astrological angles which cause the movements.

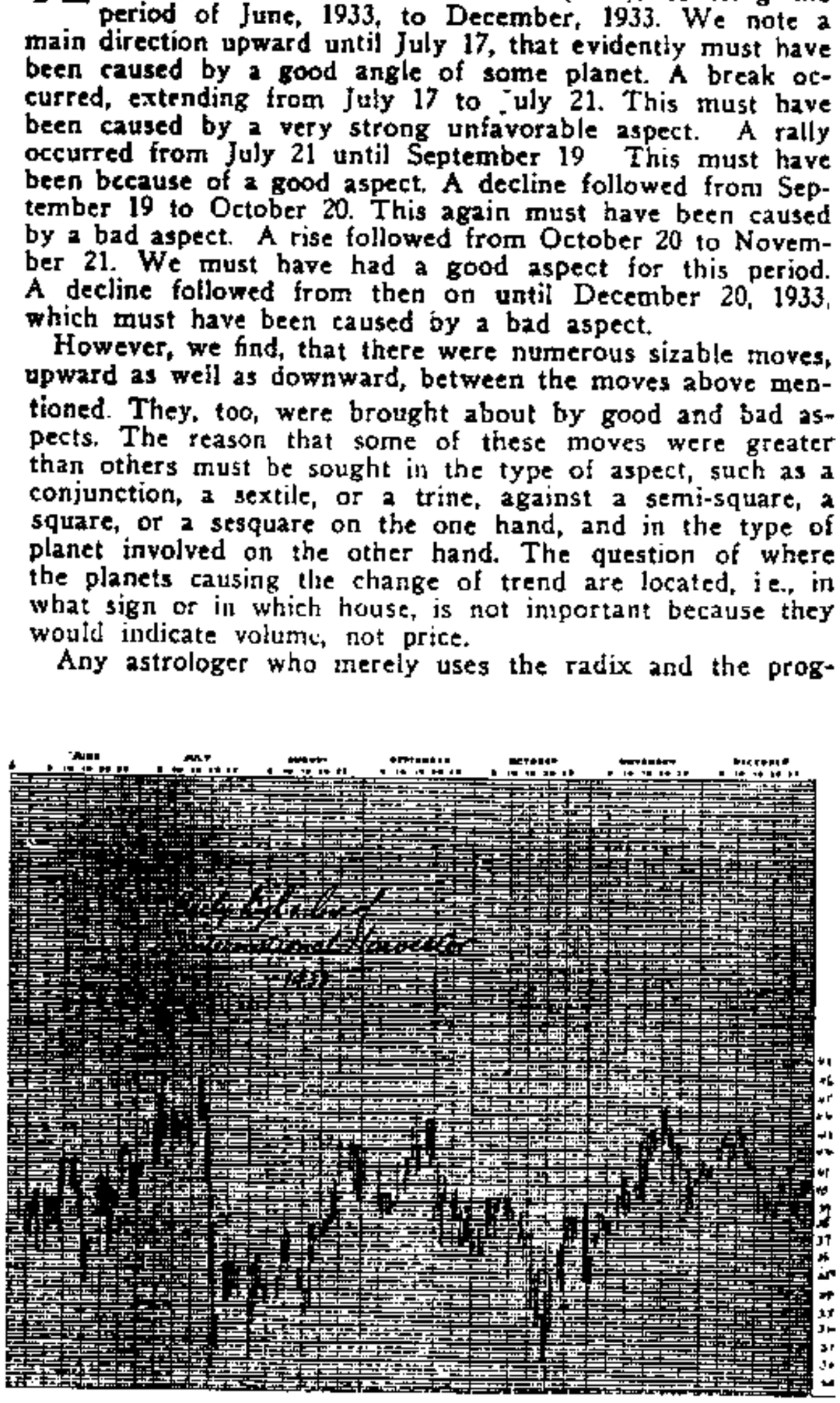
An intensive study of this particular phenomenon was made by the writer and the findings accumulated in a book, called "The Time Element in the Stock Market," covering some 250 pages and containing timely methods to figure stock movements. This volume should prove of inestimable value to the trader because it provides safeguards for investments in almost any situation and is written in non-technical language easily understood by any layman.

It is a question of what sort of an angle is formed, irrespective of the planets involved. When the angle is good, the stock will move upward; when it is bad, it will move lower. This is generally known as the law of supply and demand, an expression that is too vague for use.

AFTER this preliminary discussion, let us inspect the chart of International Harvester (HR), covering the period of June, 1933, to December, 1933. We note a main direction upward until July 17, that evidently must have been caused by a good angle of some planet. A break occurred, extending from July 17 to July 21. This must have been caused by a very strong unfavorable aspect. A rally occurred from July 21 until September 19 This must have been because of a good aspect. A decline followed from September 19 to October 20. This again must have been caused by a bad aspect. A rise followed from October 20 to November 21. We must have had a good aspect for this period. A decline followed from then on until December 20, 1933, which must have been caused by a bad aspect.

However, we find, that there were numerous sizable moves, upward as well as downward, between the moves above mentioned. They, too, were brought about by good and bad aspects. The reason that some of these moves were greater than others must be sought in the type of aspect, such as a conjunction, a sextile, or a trine, against a semi-square, a square, or a sesquare on the one hand, and in the type of planet involved on the other hand. The question of where the planets causing the change of trend are located, i.e., in what sign or in which house, is not important because they would indicate volume, not price.

Any astrologer who merely uses the radix and the progressed horoscope will not be able to find more than five or six of these changes, taking for granted that he has the correct horoscope of that stock or of the market as a whole. How can he account for all the other movements? His radix and progressed aspects may show him, for example, the small top of July 27, 1933, in our chart. Then as a bottom, he may get the one made on July 12, 1933. Then he may have no aspect thereafter, until possibly August 10, which would show him a top and again a bottom indicated for September 6, etc.



He is correct as far as finding a change of trend is concerned: he may even judge the direction of the aspect correctly (which by no means is as easy as some people think). But, even with all that knowledge, he will lose heavily in the market when trading, as even a superficial check will show. It must be understood that the radix and progressed horoscope may produce minor movements or major movements. The astrologer has no means by which to measure them.

It is a fact that something must have caused the big decline from July 17 to July 21, 1933. It may be stated, at this stage, that this specific change was caused by the progressed Moon getting into a square aspect to the mundane position of Mars in the stock market horoscope, which affected all stocks without exception. Thus you see that individual stock horoscopes are again subject to the bigger and more important general stock market horoscope. This mundane position is actually a reflex of the radical position of Mars in the horoscope. With a five-fold horoscope, whereby reflexed positions are found, you would have been able to discover in advance that the stock market had to crack wide open beginning with July 17, 1933, just as the writer had predicted the previous March, at a time when the upmove had not started. And again, you would have found that between the 21st and 22nd of July, 1933, the progressed Moon arrived at a sextile to the radix reflexed position of Jupiter, which called for a change in the upward direction. These reflex positions, of which there are thirty-nine placed all over the Zodiac and the aspects cast thereto, plus the aspects to the radix and progressed positions, give the movement of stocks and their direction, and the events in human lives when used in personal horoscopes.

It is not denied that transits have a definite bearing upon movements. But these transits often coincide with the above reflexed aspects, simply being another approach to interpreting planetary effects. It is a case of using present ephemeral positions to explain events due to a native who was born at quite a different time, while the employment of reflex positions results in obtaining each and every event directly from the birth horoscope, by using only those planets and interpreting their effects upon the life of such native.

HAVING grasped the idea as applicable to stock movements, it was not difficult to apply these laws to mankind. It is astounding how accurately predictions of events for individuals can be forecast, as well as their nature and their intensity. As an example, the writer had a radix reflexed aspect in his own horoscope for December 21, 1934, which was favorable and should have brought a large sum of money, automatically. The day passed and nothing happened. At seven o'clock that evening, a member of the family remarked on the fact that the aspect evidently had passed without result. However, around eight o'clock, there was a telephone call, an appointment was made with someone that very evening, with the result that a sizable sum was handed over to him by that person.

The aspect took effect on that day, as was analyzed. Whether it was due in the morning, at noon or at night, was secondary. That is the reason why tops and bottoms in stock movements can only be figured accurately within one day, in as much as the market is only open from 10 to 3 P. M. Should the aspect arrive after the close of the market, it will show in the price structure the following day (see chart of HR between August 24 and 25, September 20 to 21, etc.) by forming what is called a "gap" over night.

The reason why these aspects can be figured so correctly in regard to stocks is that the exact moment of the beginning of a stock, and of the stock market, as a whole is definitely known. However, in Natal Astrology, the five-fold horoscope affords the only medium of correcting the unknown birth moment when no other method will do the work.

Such research requires a great deal of time, due to the fact that possibly five, six or even more five-fold horoscopes must be erected, each one consuming some five hours of proportioning; but, when it is once corrected, one's life can be accurately analyzed just as in the case of stocks.

In a neutral analysis of this method, made by two students in respect to stock market movements and using only angles, without considering the type of planet aspected, or the sign or the house in which the Moon or the aspected planet is located, it was found that between the years 1897 and 1914, the five-fold horoscope produced 690 different aspects. Of these, 510 aspects caused changes in the market according to the usual interpretation of aspects. Good aspects brought upward moves, bad aspects brought declines. One hundred and forty aspects of the 690 operated in the opposite direction, against the rules of general angle interpretation, and the remaining 40 aspects failed, that is, no change occurred in the market when, according to the aspects, a change should have taken place.

The 140 aspects, or at least more than half of them, that operated contrary to normal analysis, were bound to operate that way because the aspected planet was in some dignity or detriment at that specific time, whereby the aspected planet was either weaker or stronger than the planet that did the aspecting, i.e., the Moon.

Those that failed were mostly conjunction!! Those that invariably operated were sextiles!!

It is not the purpose of this article to show the various ways in which stock movements may be figured. But we have en ugh proof that the incorporation date of a company should not be used alone to calcula'e its stock movements.

Let us consider stock performance in the big movements, then in the medium-sized movements, and finally in the small movements. Looking closely at our picture of International Harvester, HR, we can distinguish (1) straight declines and (2) declines that are slow and that have the form of a hook when plotted. The former are termed "slides," the latter "hooks." After a slide, a hook follows. Generally, the hook meets the line of continuation of the previous slide, but not at all times. When it does not meet this continuation line, the stock is much stronger for the immediate trend. When it does meet, the stock is much stronger for the long pull, having completed one movement. The former calls for another relapse, at least for a sidewise movement, while the latter calls for a slow but steady rise. Two examples of a slide and hook are shown in our picture: July 17 to 21 was a slide, July 21 to July 31 was an incomplete hook, calling for a sidewise movement. September 19 to October 3 was a slide, October 3 to October 20 a magnificent hook, exactly completed. These same slides and hooks are produced over longer periods as well as in hourly periods.

ASTROLOGICALLY, there must be specific constellations that produce a slide and again specific constellations that produce a hook. These specific constellations producing major slides (embracing smaller slides and hooks) are caused by the movements of major planets and those producing smaller slides and hooks, by fast moving planets, while daily and hourly slides and hooks must be produced by the Moon's motion.

Just as the slide and the hook are produced in a downward move, so it is of course produced in an upward move. It is a case of good and bad aspects. However, it is much more clearly visible in down moves than in up moves. Since all stocks move down in a decline, and in a strong upmove all stocks participate, be they born in July, September or F.bruary, it cannot very well be the birth of a stock that could be the point of beginning, at least not the immediate point.

This idea may be compared to general depression as it exists in a nation. During such a period, all suffer, rich and poor, persons with very good horoscopes and those with poor ones. It is the depression that is paramount, and which strikes all.

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September Stocks and Wheat

Sound Advice for the Investor Covering General Market Movements

By GEORGE BAYER

In presenting this first article in a series by George Bayer, feels that it is offering a service of real value to the stock and wheat devotee. Mr. Bayer's methods embody the practical results of many years of concentrated research and testing, and his charts (which the Editor has examined with care) show a high degree of accuracy. The author's conclusions and advice are based on sound reasoning in the field of Advanced Astrology and will merit your earnest consideration. Those of our readers who are especially interested in market movements are invited to write directly to Mr. Bayer, at 3216 Crescent Street, Long Island City, New York.

THE second half of August brought some stagnation to the stock market, following the sharp rise which began in and carried over from July. This stagnation has caused many persons to wonder whether the market has not reached the end of its advance, and some of them are preparing themselves against a substantial reaction.

My view is that we are still far from the peak which the planetary configurations indicate for stocks. Last year—in August, 1935—the writer indicated in one of his articles that we are slated to reach, in the Dow-Jones averages, the low of November 13, 1929, and it seems certain that we are now heading toward it. Only when it has been reached can we truly say: "Here is a substantial top." However, this does not mean that we are free to buy and buy without discrimination. We must even expect a serious reaction in mid-October, concerning which I will write at length in the next Magazine. This reaction should bring the market back down to where it starts in September, or very close to that level.

The market for September should start out strong and keep right on going into new high ground up to Monday, September 7, as indicated in the accompanying graph of the stock probabilities. This upward movement may, in fact, continue until Tuesday, September 8. From this date on, after a slight recession lasting until September 10, we shall have to deal with a sidewise movement which will last until the 25th.

Most traders porbably will regard this sidewise movement as a period of distribution. But it will be unwise to get rid of your stock under this deceptive condition. Hold on to what you have and buy more during weakness.

However, you may profitably do some switching at this time. Certain stocks that experienced great advances during late August and early September may be sold out and replaced with issues that up till now have been laggards. Do your selling on strength and make replacements on weakness. You know that there are always late comers in every group. They will not forget to move; they are just tardy. A very strong upward movement should begin after September 27 and run over into October. Therefore, you should hold your stocks into the following month.

Remember: The final goal for stocks is 198 in the Dow-Jones averages.

WHEAT MOVEMENTS IN SEPTEMBER

Coming now to the trend of wheat, we must conclude that this commodity is still moving upward to begin September, with the end not yet in sight. We have to expect a rapid upward trend during the first five days of the month, to a top that more than likely will not be exceeded during the remainder of the month.

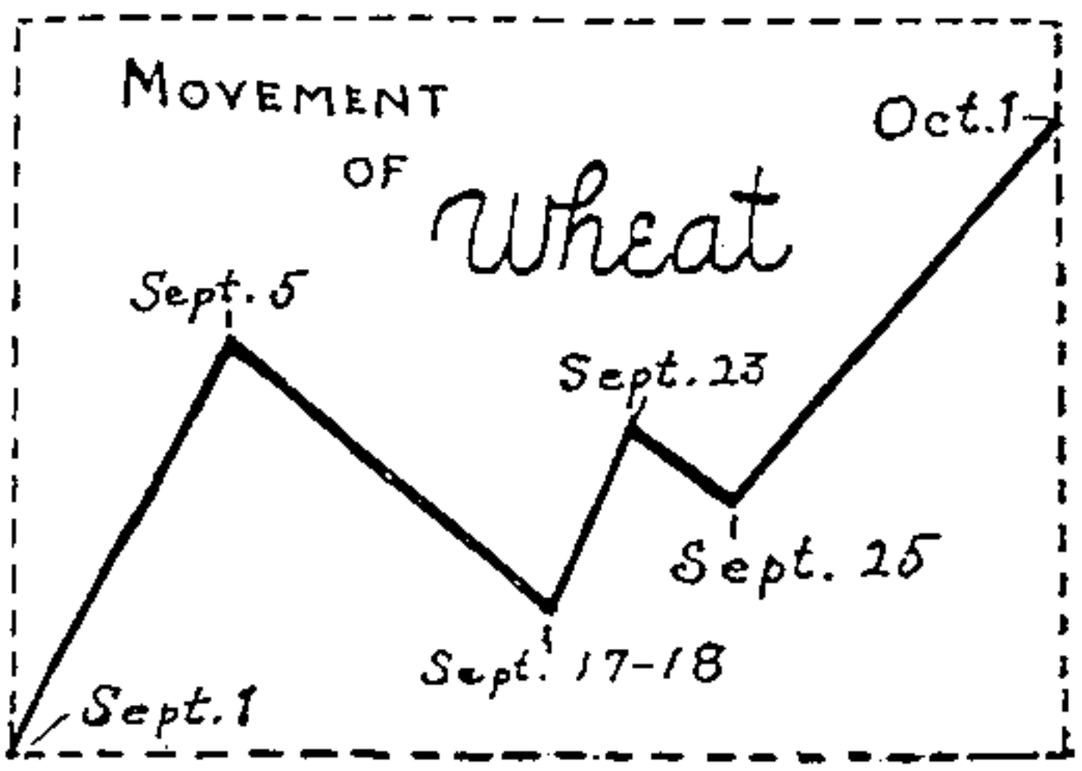
Saturday, September 5—possibly showing strength on the previous afternoon—brings planetary suggestions that the trader should dispose of all wheat and take a short position therein until the 18th of the month. If great weakness develops on Thursday, September 17, it will be a hint to cover shorts already and buy long wheat again. A temporary setback can be expected on September 23, but this will blow over within a day or two, when the upward movement will be resumed, to be continued into the month of October.

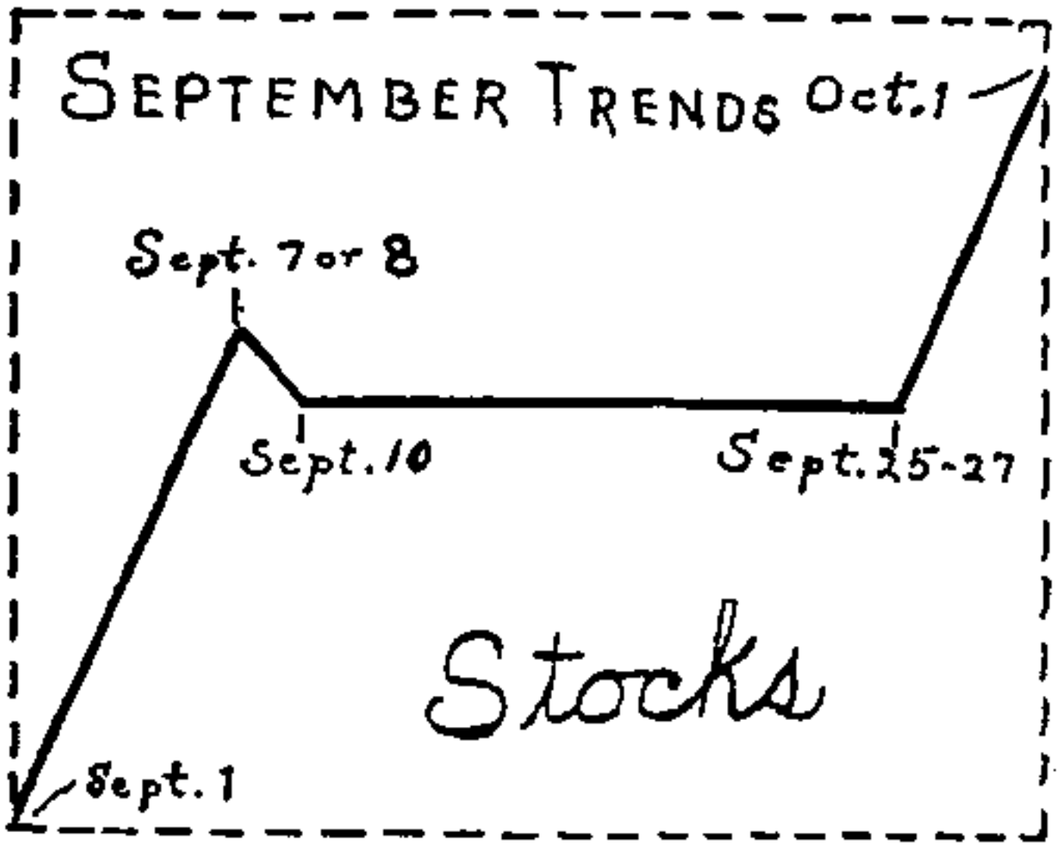
To illustrate these tendencies, both for stocks and for wheat, during the month of September, 1936, the two charts published herewith will give the general picture—and at the same time serve as a convenient ready-reference.

SUGGESTIONS FOR THE TRADER

That the reader may better understand something of the theory which underlies the principles of trading on which this forecast is based and thereby employ these principles to greater advantage in a practical manner, the following general suggestions may prove helpful:

Do not make trades for one or two points. If you do, the result invariably will be this: You will make two or three trades in succession and make a point, or possibly two points,





of profit. Then the very next trade, you may be wrong and catch a stock that moves contrary to the market and a 10-point loss is quickly registered.

Do not select the stock that moves 10 points today or tomorrow. This is like selecting a sweepstakes ticket. If, under normal conditions, you are able to make only three points net profit a month, you make 6 points in one year. In their eagerness, most traders try to select the fastest moving, the most dangerous, stocks and end up with 36 points of loss at the end of the year.

The big traders are satisfied with two points a month and have a hard time getting that much. How can you expect to do better than they? Yet there is some sort of illusion constantly present with traders. Do you know, for instance, that 90 per cent of the traders are constant bulls, i. e., they only buy? They never get it into their minds to sell, but are always hoping for higher prices.

In natural life, however, the first thing one says to a salesman who approaches one in attempt to force a sale, is: "I don't need it; I have no use for it; see me later—in a month or so." The salesman must push you into making the purchase.

But in the market—that's different! The news ticker in the brokerage office, for example, will say: "This or that stock increases its dividend." The trader runs to buy it quickly—most likely right smack at the top. Yet you will never hear him talk about the losses. All that he tells you is that he made a point here and one and one-half points there.

It seems that the market psychology of any trader is just the reverse of his natural impulses. In a future article I will try to bring out the astrological cause of this phenomenon.

Do not try to operate in stocks according to the movement of the commodities. Harvester or Case do not move with wheat, nor does American Woolen move with the commodity wool. Each commodity has its own cycles that had its beginning at dates different from the dates of the stocks based upon it.

Each stock moves individually, and no two move alike. However, all stocks are subject to the greater wheel called the "stock horoscope," which is expressed in the averages. This is why it is dangerous to trade in averages. Should you select the wrong group or the wrong stock, you may run into ten or more points loss, even though you are absolutely correct in interpreting the trend.

Therefore, make it a rule to trade in stocks that actually move with the trend and leave alone those that temporarily move against it.

Trade only in active stocks that move in eighths or quarters at the most and which have plenty of volume. Keep away from stocks which jump a half point or more, between sales. They are too risky and, when an unexpected move occurs, it is practically impossible to extricate yourself.

(October will provide plenty of thrills for the average trader, and Mr. Bayer will be with us to give our readers the benefit of his patiently charted findings.—Editor.)

October Stocks and Wheat

Sound Advice for the Investor Covering General Market Movements

By GEORGE BAYER

In presenting this first article in a series by George Bayer, feels that it is offering a service of real value to the stock and wheat devotee. Mr. Bayer's methods embody the practical results of many years of concentrated research and testing, and his charts (which the Editor has examined with care) show a high degree of accuracy. The author's conclusions and advice are based on sound reasoning in the field of Advanced Astrology and will merit your earnest consideration. Those of our readers who are especially interested in market movements are invited to write directly to Mr. Bayer, at 3216 Crescent Street, Long Island City, New York.

THE market improved during the last few days of September and worked itself out of the trading range on the upside that it had held for nearly three weeks.

The general feeling should become very bullish once the month of October gets well started, and there should be strong price rises. The market should produce developments that will make front-page news.

But it is well to remember that whenever the market is making the front pages, it is to be regarded as a stimulus to the buying public, and therefore denotes a good time to watch one's step. For no sooner does the public step into the market—it always steps in with both feet—than the market turns into a bed of quicksand.

To make a long story short, October 5—or the 6th at the latest—should find the market at an important top. A sidewise movement should develop around these top levels and continue until October 13, when there probably will be "bad news" which will put a crimp into the market and this will last until October 21. Traders will remember that October 21 was an important bottom three years ago. It will be an important bottom in 1936 also, and the market stands to lose all the gains of early October and most of the gains registered in September, so that prices will touch the levels prevailing early in September.

Then will come the election news, with its excitement and many false notes, and the market situation will look rather questionable. Traders generally will adopt an attitude of watchful waiting, and some of them probably will put out a string of short positions. But the period will prove to be a bottom. Front-page buyers will sell again that which they bought at high prices, and the world (and the market) will run on without them.

Following closely on October 21, prices begin to rise again, and should continue to do so until the end of the month.

Long positions, therefore, should be held until October 5 and then disposed of, on strength, during the next several days. Those issues which cease to remain strong shortly after the top is indicated, may be safely sold short, and such short positions should be held over until October 21. At that time, when general weakness comes out and selling occurs all over, cover your shorts and buy stocks again from people who do not want them. Hold these through, into November.

WHEAT INDICATIONS

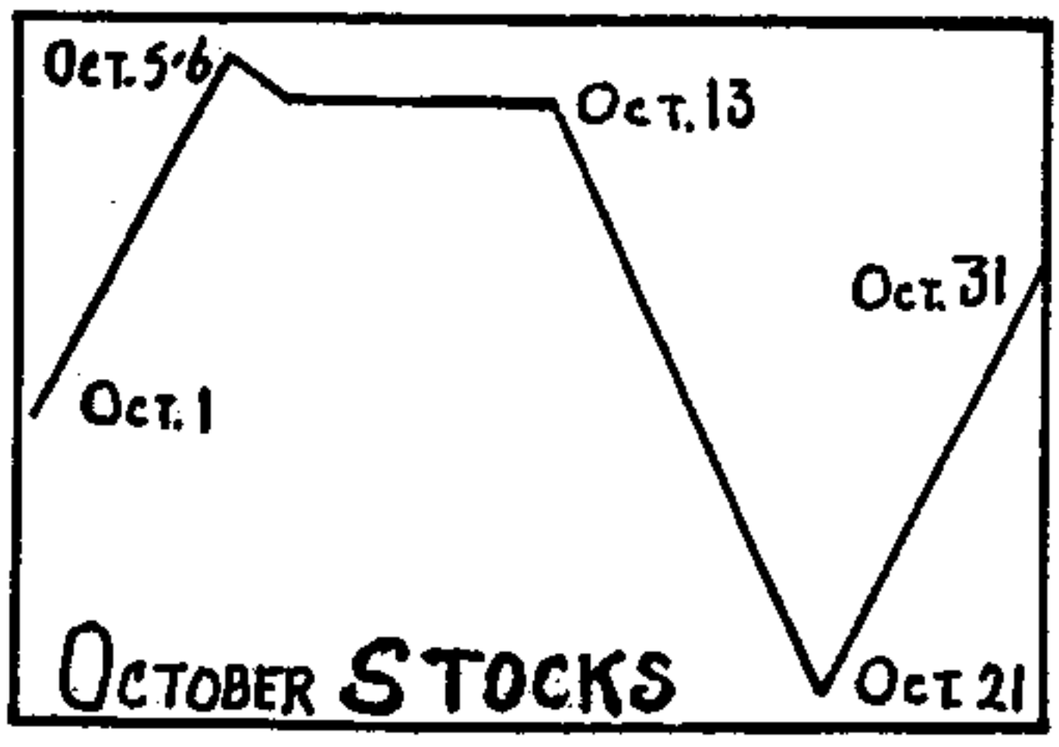
WHEAT during October will see important changes, and profits can be made quickly if you watch the activity closely.

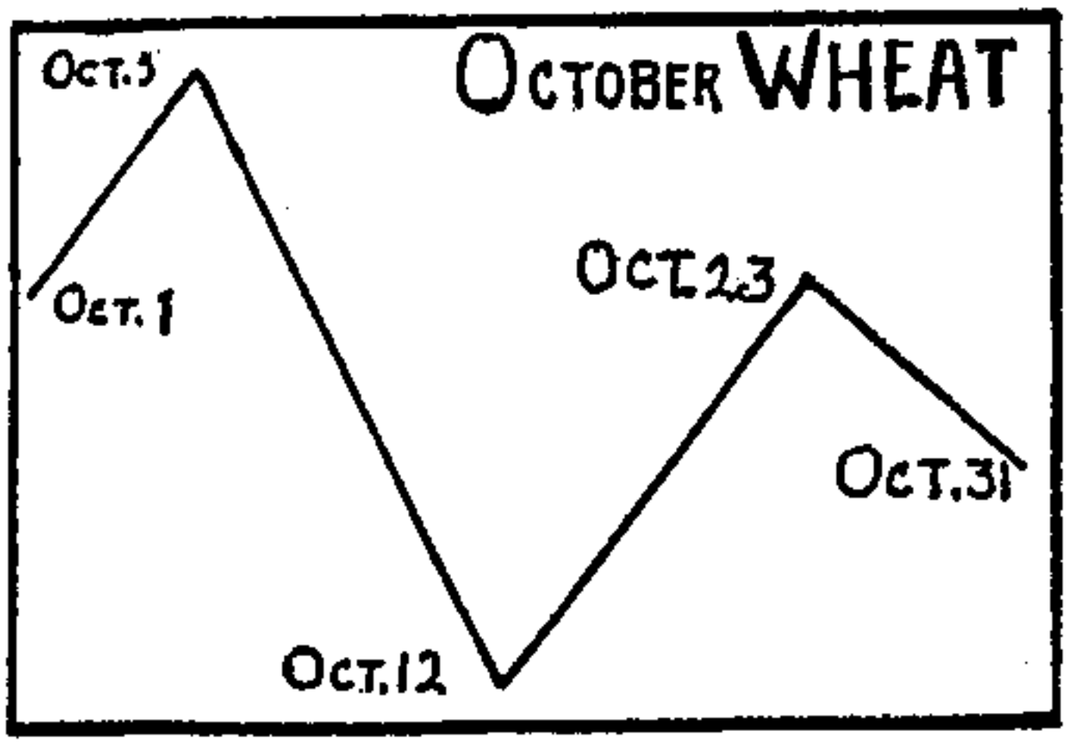
A top is indicated for October 5, the same as with stocks, but this probably will be followed by a sharp decline extending to October 12 (which happens to be a holiday). A comeback should follow this decline, continuing until October 23, with another reaction extending throughout the remainder of the month.

It is worthy of notice that during the previous cycle corresponding to the action of wheat from October 5 to 12, we had a 10-cent decline in the price of wheat. This does not necessarily mean that wheat will again drop 10 cents, but this conclusion may not be much in error.

The general picture of the movement in stocks and wheat during October is given in the accompanying graphs. Traders will find it to their advantage to keep in mind the general remarks published with my forecast in

which remarks are applicable to the market at all times.





Do Sun Spots Control Business?

By GEORGE BAYER

THOSE who scoff at the possibilities of planetary influences affecting conditions—or people—upon this planet called Earth may find food for thought in a copyrighted article sent out under date of August 8, 1936, by the Associated Press. This article, presumably the work of a materialistic economist, deals with the effect which sun spots produce upon mundane business conditions. The graph which the Associated Press supplied with the article is reproduced herewith. Students of Astrology, we trust, will be broadminded enough not to point out that Mr. Stetson's conclusions must be based on superstition or a hangover from the dark ages of human intelligence. Indeed, a few of you may even find it possible to admit that there is "something" in the sun spot theory which Mr. Stetson propounds.

By Harlan True Stetson

BOSTON.—The possible connection between activity on the Sun and business activity (on Earth) calls to mind major movements in both solar and industrial affairs during the last decade.

"If one utilizes as an index of solar activity the occurrences of disturbances of the Sun, technically known as sun spots, we have a curve sufficiently similar to the business curve since 1927 as to at least set one thinking concerning the reality of cosmic and industrial correlations.

"To be sure, the bottom of the business slump occurred in 1932 and not 1933, as was the case with sun spots. Nevertheless solar activity has been reflected most remarkably in the last ten years by industrial affairs. If this is to be taken seriously, the recent rise toward a new sun spot high may give hope for sustained recovery in business.

Link to Auto Output

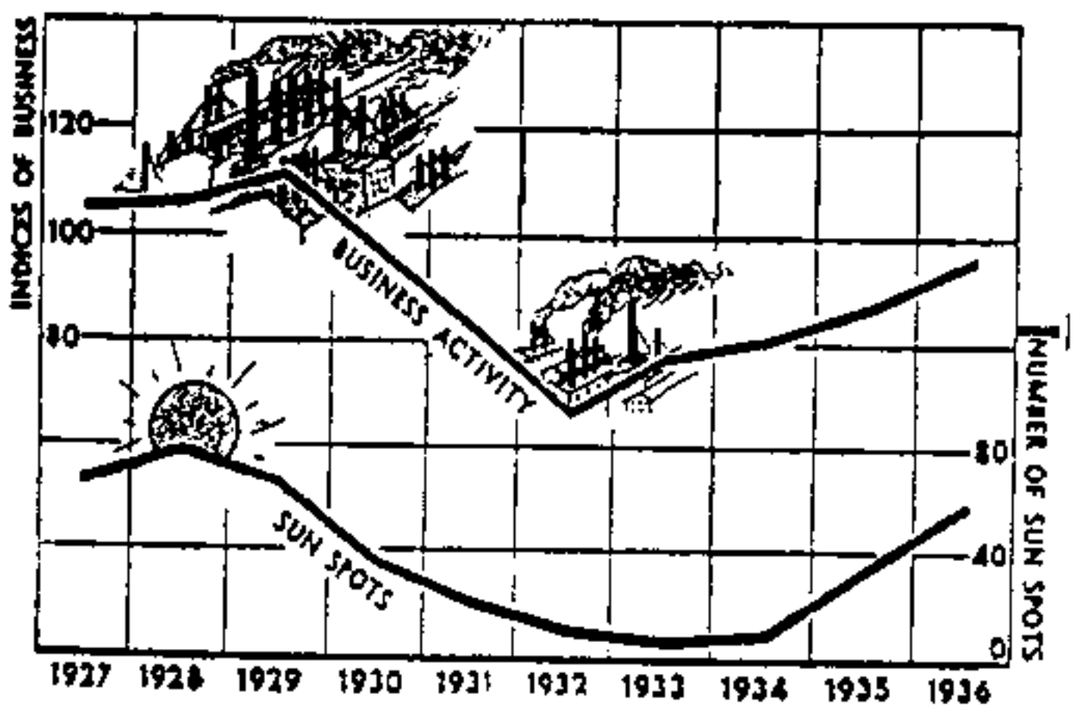
"Of course, the correspondence between these two curves may be accidental. If one goes back further in economic history he will not find the striking resemblance between sun spots and business persisting without notable exceptions. Nevertheless, four out of the five last major depressions have followed in from two to five years after a maximum in the sun spot curve.

"If there is some subtle change in the character of solar radiation, which in various ways may tend to influence a man's spending psychology, then perhaps the number of automobiles marketed should be a good index of mass buying psychology. In any event, a second diagram showing automobile production from 1929 to date gives another striking resemblance to solar activity so far as production of sun spots is concerned. Whether this trend will follow through the next solar cycle time alone will tell.

Radio Held Tie-Up Proof

"We do know that sun spots are definitely associated with certain magnetic and electric changes in the Earth and its atmosphere, from years of observation data. A close correspondence between the character of radio transmission and the sun-spot cycle appears established beyond any reasonable doubt, as the result of quantitative measurements made during the last fifteen years.

"Whether there is sufficient change in the amount and character of the radiation sent to us from the Sun to affect the growth of plants and man's psychological behavior, and hence his economic status, must for the present be left to speculation."



The striking parallel between the number of sun spots and indices of business activity is shown for the period 1927-1936 in above chart.

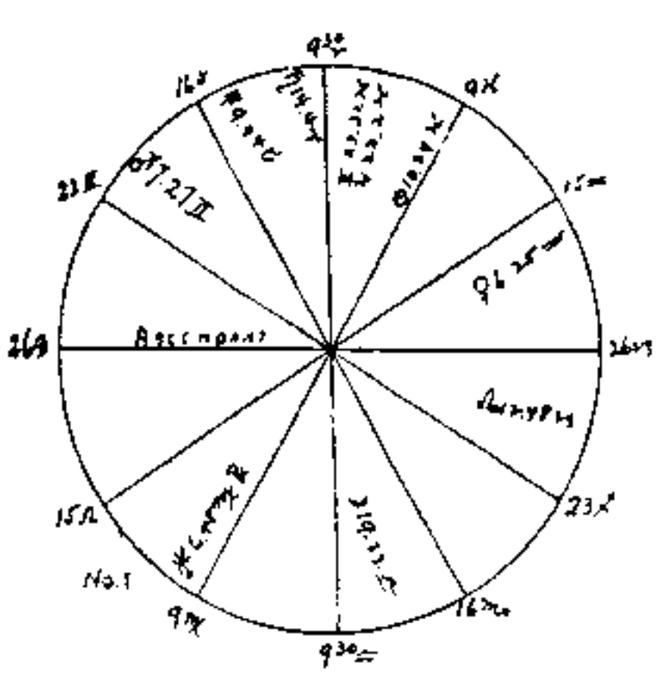
To those whose minds are not held in the grip of dogmatic prejudice, the inescapable conclusion is that a planetary emanation of energy sufficient to produce a mundane reaction affecting material commodities must certainly wield an influence upon the volatile human mind and character. We fear, however, that even the mild suggestions put forth by Mr. Stetson will bring down upon him the supercilious wrath of those professional star-gazers whose powers of observation limit their study of the solar system to its mechanical evolutions.

IN OTHER words, materialistic thinkers may be willing to admit that influences sent forth from the Sun DO affect inanimate, insensate, dense materials through "magnetic or electric changes." But it still seems too impossible for them to accept the immensely less fantastic belief that such "magnetic or electric changes" (which the astrologer denominates "planetary influence," or "planetary vibration") can exert pressure of any kind upon the incalculably more sensitive mechanism and materials of which animate, sensate man is composed.

What Makes a Lucky Speculator?

Study These Charts and Find Out!—Prizes for the Best Analyses

HEREWITH we publish the horoscopes of four actual people. Unpack all your astrological knowledge and analyze them with an eye to discovering their "owners" among the following list:



A native whose resources run well above $12,000,000.

A native who won heavily on sweepstakes.

A native who, although well-to-do, and an earnest student of the stock market, cannot seem to make headway.

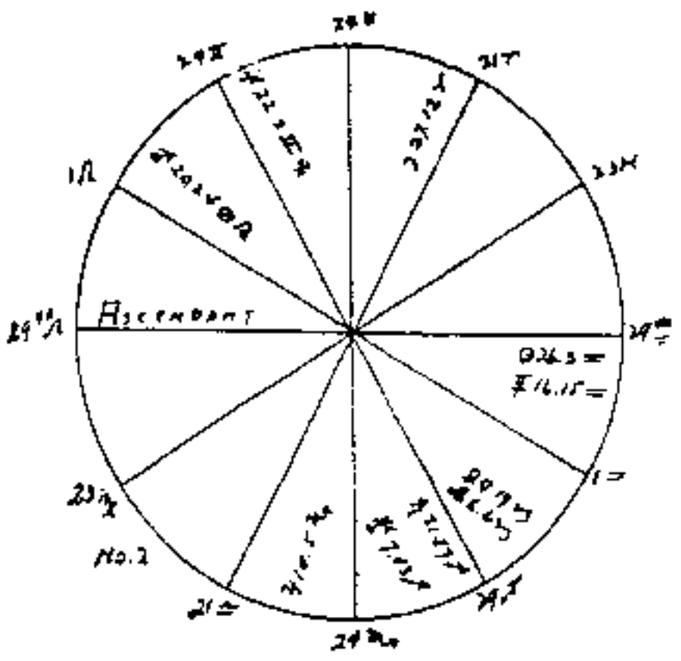
A native who, after rushing into the market and making a killing, then gets the idea he "knows it all"—and finds himself out of luck.

These four charts, then, represent four distinct types of persons who speculate:

1—The permanent rich; his planetary positions must be such that good aspects enrich him quickly and bad aspects do little harm.

2—The one-day fly; his planetary positions at birth may not indicate anything unusual, unless progressions are employed. The progressions will show that at a specific time during his life a windfall will come to him.

3—The average, well-to-do trader who makes his living in stocks or commodities. Profits and losses about equalize, with a fair "overweight" toward profits.



4—The so-called "jumper" in the market. One month he is rich, the next he is broke again. A constant see-sawing of good and bad luck, due to his desire to "double his money on one more chance," and to so-called pyramiding at the wrong time.

PRIZES FOR BEST ANALYSES

DO YOUR best to make a thorough analysis of these four charts, and give the reasons why specific aspects to be found in the respective charts, or specific signs, positions in houses, or other salient factors, lead to your conclusions. Indicate the particular type of person to which each chart belongs.

The prizes are as follows:

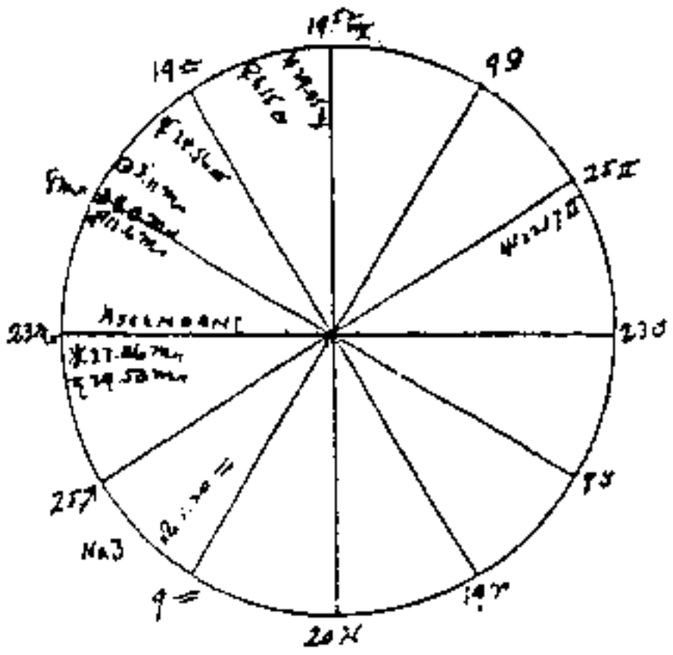
First Prize—A copy of George Bayer's manuscript book, "The Time Element in the Stock Market," retail value, $20.

First Prize—Your own five-fold horoscope, with its interpretation and use, including correction of birth-moment, showing 65 actual fixed planetary positions at any time, erected by George Bayer's method.

First Prize—Forecast of the stock market trend for the entire year 1937, made by George Bayer.

There will be three first-prize awards, and each winner may choose any one of the three first prizes enumerated here.

The competition is open to all readers



Answers must be mailed not later than October 30, 1936. Announcement of the winners, together with the three best analyses, will be published as soon thereafter as possible. Limit each analysis to not more than 300 words. Address your entries to George Bayer, 3216 Crescent Street, Long Island City, N. Y.

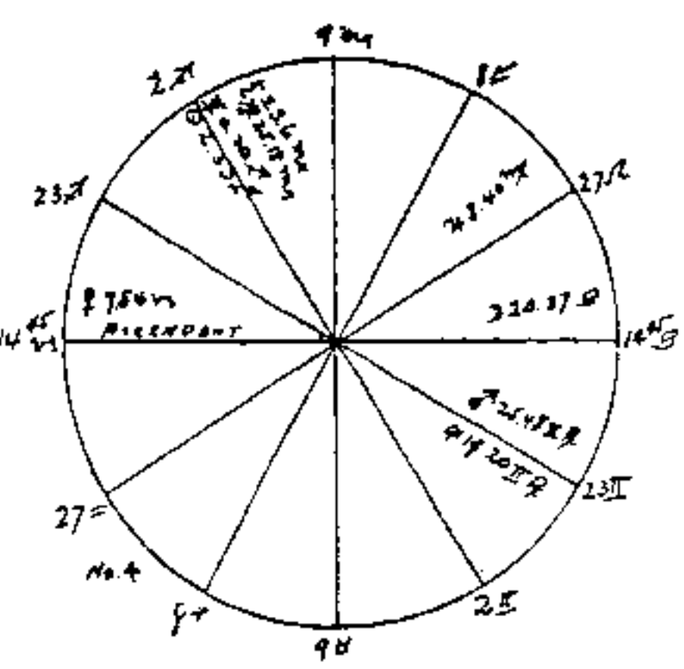
SUGGESTIONS TO CONTESTANTS

1—Locate the day, year and month when each native was born.

2—Locate the exact time when he was born.

3—Locate the latitude under which he was born.

4—Judge the planets which have influence upon speculation: (a) the aspects toward other planets; (b) their effect by sign position; (c) their effect by house position.



5—Judge the general appearance of the horoscope; whether or not the planets that influence speculation are troubled by others and thus prevent beneficial conditions from being realized; whether unfavorable conditions are rendered favorable through certain specific major conditions.

6—Compare your own horoscope with these to discover whether any relationship exists, and search your own life as to the possible effect certain positions should have, and judge accordingly.

7—Do not imagine that these four charts are difficult to analyze for they represent just ordinary, everyday cases. They are correctly made, and anything that is correct is relatively easy to solve.

8—Keep in mind that your analysis is not to cover anything except the factors which show why these four individuals do speculate and the degree of their success, as revealed by the horoscope.

Study of these four charts may enable many readers to discover hidden powers in their own horoscopes which, if utilized, both the positive and the negative, may assist them to attain success.

Note—The order in which the horoscopes are printed has nothing whatever to do with its classification as to type. You are to determine this by studying each chart.

November Stocks and Wheat

How to Figure for a Win During the Month After Election

By GEORGE BAYER

At the recent All-America Astrological Convention in Chicago, Mr. Bayer, was one of the unexpected "stars." Being slated for only two formal addresses on his favorite themes, stock market and Biblical Astrology, he was actually called to the rostrum four separate times, the hundreds of eager and earnest convention attendants demanding further information concerning Mr. Bayer's new and surprisingly workable methods. Following the convention, a group of his auditors insisted that Mr. Bayer remain over in Chicago in order to give them special and additional professional instruction in these methods. Needless to say, Magazine feels a justifiable pride in the fact that Mr. Bayer is one of our contributors, and that the profession generally recognizes the value of his methods when applied to practical matters.

BEFORE we discuss the market prospects for November, a word to the readers may be in order.

Many people who never traded in stocks, wheat, silk or other commodities have a quite inaccurate idea of what it is all about. For the benefit of such readers, it may be well to explain that trading in commodities is done in large quantities.

Cotton is traded in 25,000-lb. units; wheat is traded in 5,000-bushel units; hides in 40,000-lb. units; coffee in 32,500-lb. units; zinc and lead in 60,000-lb. units; silk in 1,300-lb. units; sugar in 50-ton units; butter in 19,200-lb. units; and cottonseed oil in units of 60,000 lbs. This is quite elementary, of course, but probably many readers of this magazine will here learn of these various units for the first time.

Trading is done in options for certain specific months, for which contracts are made. These contracts are bought and sold on exchanges. Most of the commodities are traded in cents and 1/100 of a cent. An advance of 1/100 cent usually means $6 in profit per unit, while a decline of 3/100 cent means a loss of $18.

Trading in commodities, so far as the writer has found, is much easier and safer than trading in stocks. When once a trend in a commodity has been established, this trend runs for a long time in one direction, and profits of 200 points or more in a two- or three-month advance are not unusual.

The sum usually required for trading in a commodity usually is between $500 and $800 per unit, as above indicated. It is less in oats, rye or flaxseed, because the fluctuations in these particular commodities are not as wild. The investor or speculator's $500 or $800 is not used to pay for anything, but simply as the security to take care of fluctuations. All you get when you go in for a commodity speculation is a receipt stating that you carry one contract of wheat, for example, at 110⅝ long. This receipt gives you the right to sell your contract at any time —tomorrow, in one month, or at any time within the life of the contract (which always is stipulated as December, March, June, etc.)

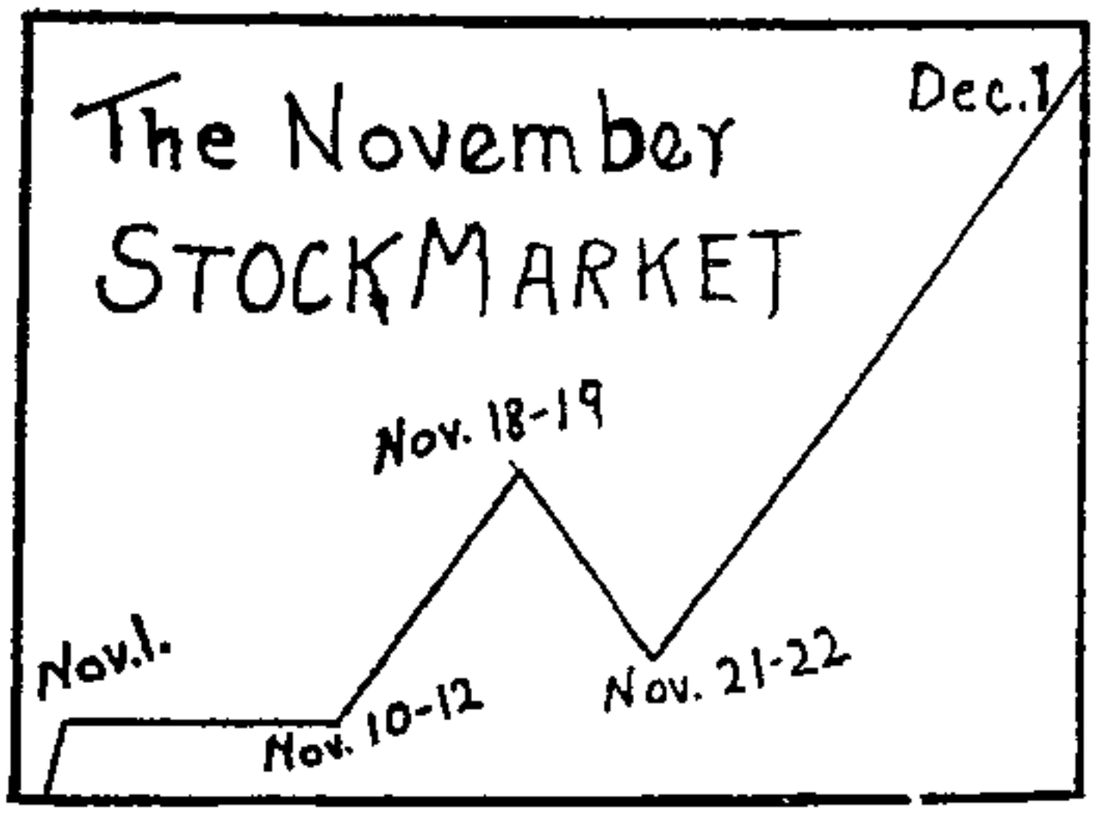
Suppose you buy such a contract, and that wheat then moves up 2½ cents in ten days or two weeks, that is, to 113⅛. You may wish to sell and take that profit. Each cent in wheat fluctuations means $50. Thus 2½-cent advance would mean $125 in profits, less the commission (which is $12.50 for the "round trip and taxes.").

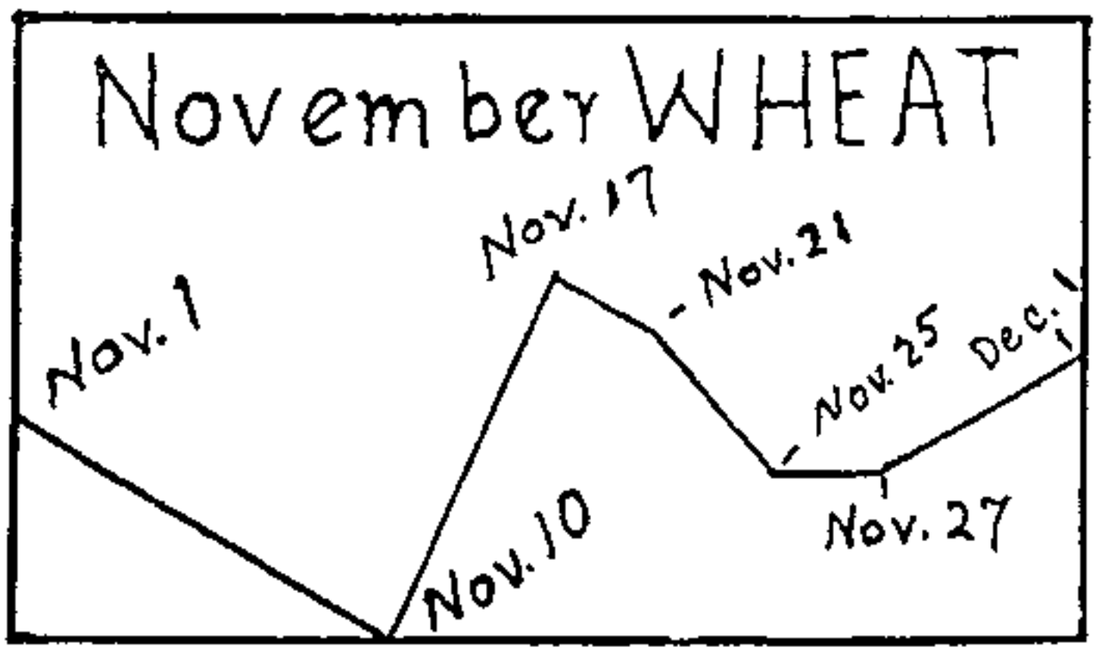
Should the market move against you and you feel that it could go lower, you would sell that contract quickly and take the loss.

Supposing wheat declines to 109 after you bought at 110⅝, and you think you were wrong in buying it at 110⅝. You watch for a slight rally and then "dump" it. Sunpposing you sold it at 109½ on a rally. This would net a loss of 1⅛ points plus the commission and taxes (you never escape these two), or about $69.

Of course, trading on such small swings is not done, as a rule, because if you tried it, your nerves always would be on edge. You have to try for larger swings. It is strange that, while two or three commodities move up strongly, four or five others may move down strongly, and another three or four may be in sidewise movement, meaning that they have narrow fluctuations. The way to proceed would be to move from one commodity after it completes its movement into another that is just beginning to move.

You are trading in slips of paper, anyway, and whether on your slip it says "one contract of wheat," or "one contract of hides," or of rubber, as long as the price moves your way, you will make profits. For this reason, it is not at all necessary to definitely differentiate as to "what" you shall trade in, but to look more closely as to "which" commodity it is that is moving. This rule of course applies also to stocks and bonds, although





many market speculators and investors fail to recognize or follow it.

THE average newcomer to the market, and most of the so-called "board traders," believe that the market is a place to gamble, to take chances. They look for the fastest stock, for the most swiftly moving, in the shortest period of time. This type of investor or speculator invariably will lose, and it is merely a matter of time until we see them go back to the "places" where they made the money with which to momentarily splurge in the stock market.

In those places, usually, such folks were satisfied with a 6% or 8% return, but in stocks and commodities they wanted—or, at any rate, tried—to make a 100% return on their money in a single day. There are, of course, times when this can be done. But at most times, it simply cannot be done. My estimate of a normal return on investments in the market, even exercising much care and being equipped with a great deal of "spare" knowledge and experience—is that the successful speculator may obtain a 50% increase in one year.

However, even members of the New York Stock Exchange do not expect more than two points profit per month, or 24 points in a year, and please believe me when I say that most of them have a difficult time doing even that well. Besides, in any such estimates, we must take off the occasional losses and the commissions which, if not watched carefully, swiftly run into big figures.

It is quite true that the markets offer the greatest opportunity for anyone to make "big" money; but they are also the hardest fields to go into. If you use Astrology and its intricate laws, you will soon find that all market movements are caused, by planetary influences, and that the little people who buy and sell, do so at the dictation of planets (at least subconsciously, although they may believe individually that they are equipped with an immense quantity of will power or intelligence.)

Now that we have reached an understanding, permit me to suggest that the following paragraphs furnish a brief analysis of the planetary influences affecting the stock and wheat markets during the month of November, 1936. That is, the following picture of the November markets also is a picture of how the planetary influences will influence the minds of traders as a group. It may be added parenthetically, that the labor involved in working out these two generic groups prevents the writer, in the space available, from working out or analyzing the trends in other speculative or investment opportunities. However, these latter are available from the writer for the benefit of those readers who are particularly interested.

NOVEMBER STOCKS

THE strong movement inaugurated near the end of last month is indicated to end the first day of the month of November. The election does not seem able to move stocks out of their narrow trading range until November 10, or even the 12th of the month.

Whatever the outcome of the election may be, the big cycle says, "Up." Thus, we should move up beginning November 10 and then make a minor top on the 18th or 19th, at the latest. A sharp, quick reaction should then ensue, but this should end on November 21 or 22. This reaction should be followed by a straight sharp upturn, making new highs all over, until into the month of December.

Specific suggestions are as follows:

During the sidewise movement of the first ten days of November, buy good stocks on any small weakness that may appear. Quick traders may want to take advantage of the indicated intermediate reaction from the 18th or 19th to the 21st or 22d of the month, but others, however, should hold stock right through into December. The whole November picture of the stock market is given in the accompanying graph, which the trader should keep at hand for frequent reference.

WHEAT IN NOVEMBER

THE wheat market this month presents a rather complicated picture. Several substantial swings are indicated, which means that every quick trader, large or small, must keep his ear close to the ground in order to be ready for quick shifts of position.

However, the main trend in wheat is upward and long-range traders should not overlook that factor, especially when tempted to profit by the lesser movements.

Wheat probably will head downward at the beginning of the month, as indicated by the annexed graph, with a bottom appearing on November 10, when there will develop a definite possibility of a sharp selling wave, with which the decline probably will terminate.

A vigorous comeback should begin immediately, lasting for at least a week, and calling for a top on November 17. The remaining days of November will find Venus rather strong, tending to uphold the prices, but at the same time other planetary influences will call for lower price levels.

My conclusion regarding this anomalous situation is that the market will gradually go down until November 21, followed by a sudden reaction, then lower levels until November 25, with slowly rising prices from that date on to the end of the month. The upmove between the 10th and 17th should proceed most rapidly after November 12.

The whole picture with regard to the wheat market is revealed in the accompanying graph.

Astrologers Make History at Convention

Three Days and Nights of Concentrated, Enthusiastic Professional Good Fellowship

WITH an attendance of from 500 to 1000 ardent students of the ancient science at each session, the All-America Astrological Convention, held at the Stevens Hotel, in Chicago, on September 1, 2 and 3, beyond question accomplished a great deal toward establishing Astrology as a profession entitled to serious popular consideration.

Actual attendance figures show that nearly five thousand different persons attended one or more of the sessions, and that some 400 astrologers—student and professional—attended every session without fail.

The program at each session was crowded with splendid addresses and carefully prepared papers, and these were heard by audiences which listened carefully, thoughtfully, and with notebooks in hand. The Stevens Hotel management contributed generously to the success of the gathering, first by providing a perfectly gorgeous lecture hall and spacious lounging rooms, and second by a most considerate effort to make each individual astrologer feel at home and happy.

Those present were unanimously unsparing in their praise of the work which Dr. W. W. Davidson had done in arranging the program and for the meeting place, as well as for the many little extra services for which he made provision. Dr. Davidson devoted nearly all of his time for many months to the gigantic task of making the convention a success, carrying the entire burden of correspondence and responsibility himself and without expectation of personal reward. Those present were quick to grasp the significance of Dr. Davidson's magnanimous efforts in behalf of the profession, and with one accord tendered him an enthusiastic rising vote of appreciation as the convention came to a close.

The only trouble with the convention was that it was too quickly ended. Scores of astrologers remained over in Chicago for several days, and the public rooms of the Stevens Hotel continued to look as though the convention were still in session until the following Sunday. "Next time," was the gist of the general sentiment, "we will come prepared to stay for a week —if the program is as good as this one."

THE PROGRAM

THE lecture hall was equipped with sound amplifying apparatus, a fact greatly appreciated by those speakers who were not used to addressing huge gatherings. It was also appreciated by the audiences, to whom each word spoken came clearly and audibly.

Dr. Davidson opened the first session, introduced many of those from a great distance, and made everybody feel at home. Then he gave over the chairmanship of the convention to C. E. Luntz, of St. Louis, who performed his duties with admirable courtesy and adaptability. Mr. Luntz also delivered several announced addresses on the more advanced phases of astrological philosophy and practice.

George Bayer, of New York, who is well-known to readers from his stock market and other articles, made a deep impression with his explanation of the astrological measurements and rules which are to be found in the Bible. So great was the interest in Mr. Bayer's talks that he was called to the rostrum four different times, and finally prevailed upon by a group of students to remain in Chicago after the convention and conduct a special class in the subject of which he is an outstanding master.

Another writer whom you all know, and whose paper on "The Problems of Neuroses," elicited exceptionally favorable comment at the convention, was Robert A. Hughes, of Hamilton, Ontario. This paper was of a nature so practical and informative that the convention secretary was besieged with requests that it be printed and made available for wide distribution.

Richard Svehla of Cleveland, Ohio, gave two talks on "The New Uranian Astrology," which were in keeping with the modern trends of thought and action: Howard Duff of Cleveland made a genuine hit with his illustrated, witty talks on character and types; and Haidee U. Brooks of East St. Louis, Illinois—another favorite—presented a series of predictions in the mundane field.

Two speakers whose appearance was eagerly awaited were Mrs. Max Heindel, of the Rosicrucian Fellowship, of Oceanside, California, and L. J. Jensen, of Kansas City, Mo. Mrs. Heindel's papers on vocational and child training and on esoteric Astrology were, of course, contributions of high value, for they were based upon personal studies and researches extending over a long period of years. Mr. Jensen discussed financial Astrology and Astro-economics, a subject in which he has made for himself a national reputation.

Marie Mercury Meyer, in a paper entitled "New Concepts of Astrology," and A. M. Ziegler, with "Suggested Lines of Research," gave their auditors many valuable suggestions in the way of making ordinary horoscope work yield nuggets of new information. This was a note often heard during the convention, and many were the agreements made between individual astrologers to share their research findings with each other. The point also was made frequently that the astrological profession should somehow set up a research laboratory, to which all might contribute material, and from which all might be able to obtain the latest and best-authenticated information.

Mrs. Geraldine B. Usher's paper on "Astrology and the Great Pyramid," was of absorbing interest not only to astrologers, but to a great section of the public which has been following the pyramidal revelations for many years. Miss Elizabeth Aldrich, of New York, presented two interesting papers, "Mundane Astrology" and "Flowers, Jewels and Colors," and you may well believe the last-mentioned brought the notebooks and pencils into play.

Leon C. Danus, of Chicago, who is gaining an international reputation because of his careful research work, described "The Genesis of the Houses," and William E. Gates presented a thought-quickening paper on "Astrology and the Pre-Determination of Sex."

DR. DAVIDSON, who made the convention possible, was slated for one talk on "Astrology as a Guide to Health," and one on "Advanced Astrology." Being a physician, Dr. Davidson is most eminently qualified to discuss these subjects, and the great audience was so deeply interested that he was called upon for more each time a few odd moments cropped up in the program throughout the entire convention. Pressure also was applied by numerous astrologers who want Dr. Davidson either to present the fruits of his professional research and experience in the form of a book, or in class-work under his personal tutelage.

Besides the formal addresses already mentioned, there were many impromptu talks by astrologers from, literally, all over the country, each of these bringing out some special fact or point concerning which they had something new to offer.

Not a moment of the entire three-day convention was wasted, each day being crowded with worth-while discussions from early morning until virtually midnight. The fellowship engendered, the friendships formed, and the vistas of future possibilities thus opened, certainly afford substantial grounds for believing that the profession will benefit tremendously if it can meet in convention annually hereafter.

The Chicago newespapers, as well as the national press and radio services, gave due recognition to the convention and to individual astrologers. All such references were dignified and serious, which in itself means that Astrology at last is coming into its own as a worth-while subject.

Forecasts for Stocks and Wheat

Notes to Traders for December, 1936

By GEORGE BAYER

Here is another article by Mr. Bayer on the trends of the Market, closing out the year of 1936. The accuracy of these forecasts can only be judged by taking the past ones and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write directly to Mr. Bayer at 3216 Crescent St., Long Island City, New York.

IT IS assumed by the author that following the forecast just "blindly" may cause severe losses and some experience is necessary to recognize that. Once in a while, when the forecast indicates a top and prices have been declining constantly until that day, it cannot possibly be a top, but a bottom. This means that while the date of change is correctly analyzed, the direction may be at fault due to the fact that the forecast is made three months in advance. To circumnavigate this difficulty, the author has inaugurated a special service, weekly, to analyze stocks and wheat, also cotton at close range.

Most traders are aware of the fact that practically each year just while we go out shopping Christmas gifts something unpleasant happens in the market—it usually goes down just before Christmas.

This year should be no exception. Astrological calculations point to a top the middle of the month, the 14th to be more exact, should for the time being end the big long cycle that began with the bottom of April 30th, last. We most likely will have reached our Dow Jones level of 198 by then, confirming my statement made long ago that we are heading for this level. This was the low reached November, 1929 (November 13), after the headlong decline that began September 3, of that year.

The spirited advance during the latter part of November should keep right up unabated with only one day sharp decline (December 4 to 5), until December 14, 1936. After that, weakness should get into stocks until the 20th, followed by another upward move which, however most likely will not reach the old high any more made December 14. This move should culminate on December 23d, 1936. The day after Christmas should bring a very much lower opening in the stock market, and at the same time another bottom, calling for buying once more for another push-up which, however, should miss the high of the previous movement again. A top is indicated for the 29th of the month.

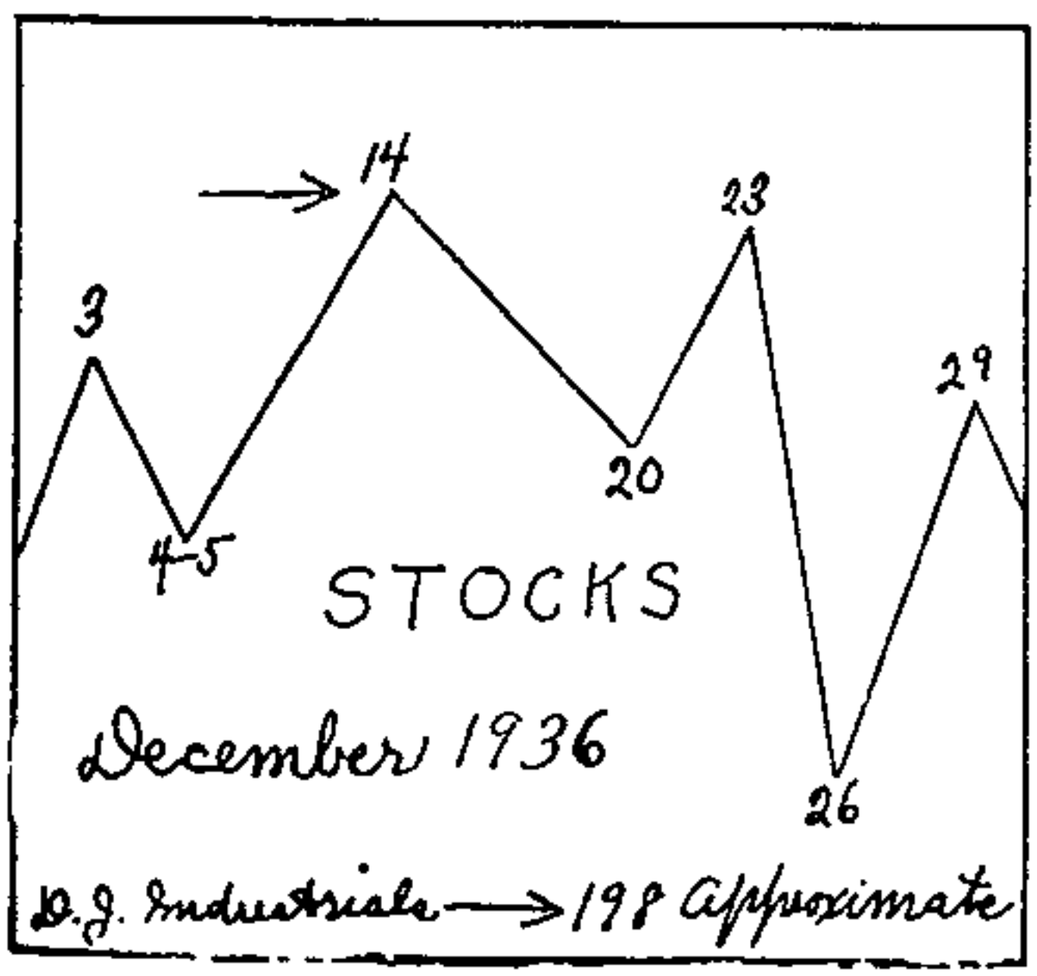
We are getting into a distributive market in December and in such markets a lot of money is made and lost depending whether or not you catch the movements just right or whether you just get what is commonly termed in Wall Street "whipsawed."

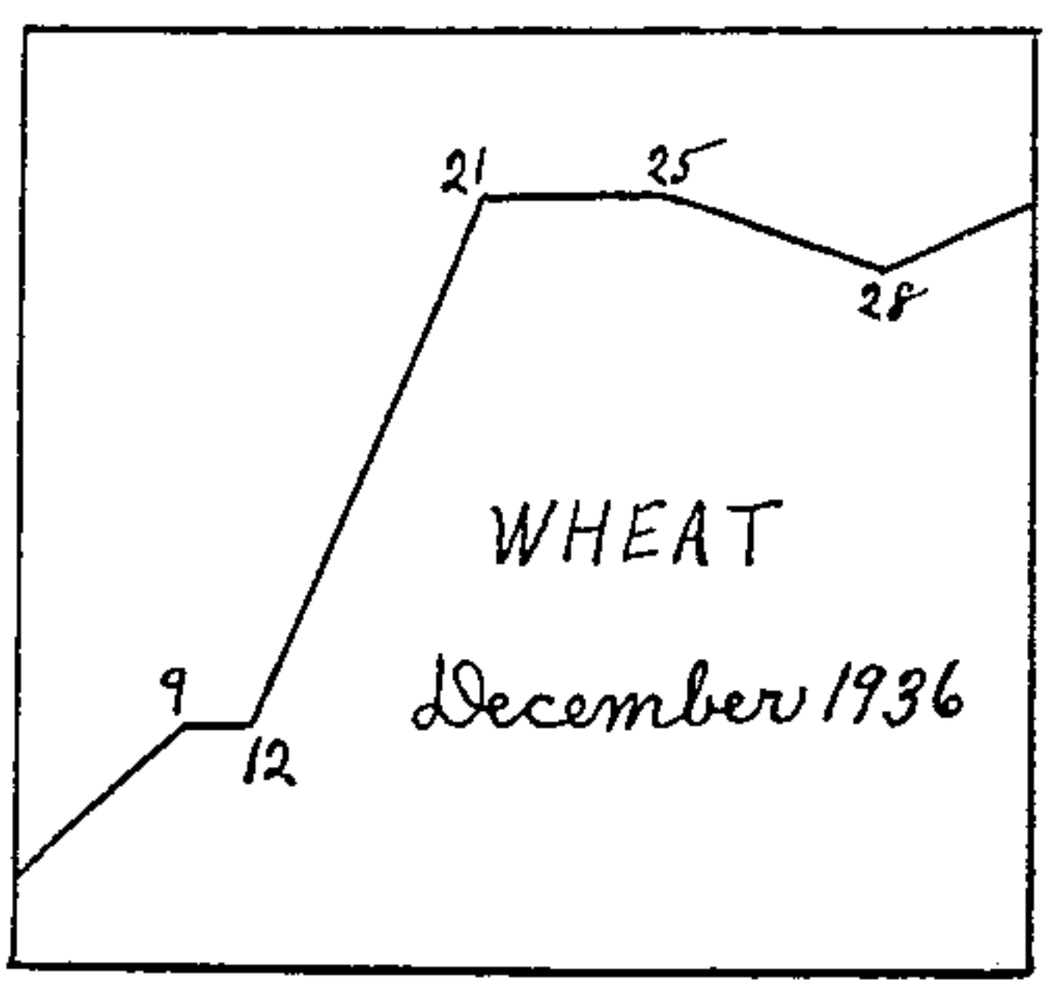
Unless you are close to the picture, i.e., the market, or your actions are corroborated by special close analysis of one who knows markets well and the action of planetary forces in particular as they affect stocks, the suggestion would be to hold stocks until the 14th of December, and sell them all on that day, turn around and do your Christmas shopping and enter the market once more after the New Year. This may not sound to be a good business principle on the surface, but, having been in the market on the bull side definitely since last July 6th and only once bearish during October, you should have made some nice profit to be able to take a vacation for two weeks. The January issue will reach you in time to make your plans for the new year.

WHEAT FORECAST FOR DECEMBER, 1936

At the time of writing this forecast (October 2, 1936), some traders cannot very well see that in December Wheat should be about another 30 cents higher than its present price. To those be it said, that the writer could not see high prices neither, unless the study of Astrology, the special laws that govern Wheat movements would help him to issue a forecast. A forecast can only be made when the repeating cycles are known as to their duration and the relative advance or decline can be determined.

As prices move higher, fluctuations necessarily become larger and the margin that was ample when we bought Wheat around 84 cents as we did last June is much too small at this time and would lead to ruin if an unexpected influence would appear out of the blue sky and cause a temporary sharp decline of 10 cents or so, turn around and move upward another 20 cents. Therefore our position must be secure against such events by having enough margin. And plenty of margin causes no sleepless nights.





Had I known the movement of wheat as it should develop according to astrological rules during December, 1936, I would not have gone into all the details above. The analysis according to the previous cycle shows very clearly an uninterrupted upward movement in Wheat nearly the entire month of December. The only periods of hesitation or stagnation should occur between the 9th and 12th of the month and again after the 21st.

The suggestions therefore to traders would be to buy Wheat at the beginning of the month and sell it on Christmas eve. This seems to be the easiest month to analyze we had for a long while.

Of course, there may be traders who will say, how about the small movement? There surely must be reactions in that upward move!

At the last convention of astrologers at Chicago I met several traders of that type. When I asked them the question: "Did you make any money in the 30-cent upmove from June 6 to August 6?" they said, "That market was too difficult for us, because it went straight up and did not give us a chance to cover our short positions . . ."

During this upward move in December for Wheat, I am quite certain that those two traders will not make any money again, because they are not accustomed to sit for a while with their Wheat and just look at it going in one direction. As it moves a point or so they quickly sell it short to "chisel a point," taking two points loss instead. After the move is over they are in a big hole and no wiser than before.

There are periods in the market, in any market as far as that goes when planetary forces are about equalized, the good and the bad. This brings a trading market, a so-called "chiseler's market." At other times we get movements in one direction and Stocks or Wheat must be held and only sold when this movement is over or completed. To distinguish between them is difficult for the average trader and impossible for those who watch the markets at board rooms.

Thus, Stocks should have a movement that is favorable for chiselers while Wheat should have a movement favorable for those that hold it till Christmas and stay out till the end of the month.

Contest Results

What Makes a Lucky Speculator?

THE race is over. It was a fine race. Plenty of fighting for first place; plenty of thoughts to find who it could be Blindly, studying the planetary positions as given in print, without knowing the natives in question, brought forth the following facts:

1. The majority is always wrong. In the stock market, the majority is wrong as you may know from personal experience. If everybody feels we go to the devil, prices rise; if everyone likes stocks, we go down.

2. The ones who now do not like to tell how they do it. I do not blame them. Their knowledge is their asset and when given out, it is gone, dissipated.

3. There were all told nine entries; thus there should have been not less than 900 (to keep in normal proportions) that would have liked to compete but lacked the nerve to do so.

4. Two entries stated as introduction that they do not compete on account of the prizes, but to register what they think the solution should be. It revealed their insecurity bravely; this statement is laudable and although they did have all misses, as they expected themselves, it shows that to be wrong, but trying, is better, much better than to say afterwards, I had picked the winners, if . . ."

5. A print error occurred in picture No. 1; the Moon's place should have been shown as 29:22 Libra instead of 19:22 Libra and was duly noted by two of the winners.

6. Two parties, living far apart, one of them 71 years old, the other, 67 years of age, answered 100% correctly.

One party had two hits and two errors.

Two parties had one hit and three errors.

Four entries were 100% wrong.

As stated before, the 100% winners did not enlarge their reasons for picking the winners. We therefore have to take recourse to the explanation of other winners. Before doing so, let me state details about the four natives whose horoscopes were given.

Chart No. 1: The Permanent Rich.

A man, used to be a lawyer, specializing with estates. Through marriage and business connections accumulated immense sums of money; handles very large estate accounts besides. Employs 25 college graduates to make charts of stocks and occupies as his workshop, 16 rooms in one of the largest hotels of New York.

Chart No 2: The Jumper.

A man, working for years on a job, paying about $40 a week during nights (from 12 to 8 A.M.); from 10 A.M. to 2 P.M. at the market—Wheat. Has relatives who pass him on and off a $1000 or so to operate; runs that money up to $8000 or $10,000. When there, he gets the idea of knowing it all and before he realizes it, he is back to the point of beginnng or even below. Lately he obtained a method that gives him more stability in operations and his "jumping" seems to have moderated.

Chart No. 3: The One-day Fly.

A native of Estonia, formerly part of Russia, living in Johannesburg, South Africa. He is in business with a partner selling seeds. Won sweepstake when his progressed Jupiter became conjunct to his radix, Venus.

Chart No. 4: The Well-to-do Student, Who Has Just the Same Difficulty to Get Places.

This native, a man of high standing, known all over Wall Street for his extensive chart work; while against Astrology, he is open for anything that has to do with cycles; with angles, with day counts. He is under terrific strain, constantly, nervous. He tries to get the movements mechanically. Took only one single week's vacation in 10 years; constantly grinding away the days—trying to obtain market movements without Astrology. He has his cycles all laid out in advance and they are fairly correct, but when the time arrives to act he seems to be all upset just then and fails to act promptly. Other cycles that he had projected later, causing him uneasiness as to the effect, as to the direction.

Absolutely correct answers were received from: Mr. Walter L. Day, 546 Boulevard, Westfield, N. J., and Mr. L. J. Rogers, R.F.D. No. 7, Greensburg, Ind.—First Prize.

Correctly answered No. 2 and No. 4: Mr. Wm. R. Schwab, 5345 Harper Ave., Chicago, Ill.—Second Prize.

Correctly answered No. 2 and No. 3, respectively: Mr. Jerry T. Strait, 2003 Tatnall Street, Wilmington, Del., Mrs. Harriette S. Townsend, 556 Franklin Street, Melrose, Mass.

Incorrect answers were filed by Mr. Spencer H., Kankakee, Ill.; Mrs. Delia Z. B., Los Angles, Cal.; Mrs. Lubille C. H., Denver, Colo., and Mrs. Marie W. G., Chicago, Ill.

Answer of Mr. Schwab as to native born February 14, 1899:

"The Moon in the Ninth House sextile to Neptune and Sun. Sun and Neptune being in trine from Air signs, give him excellent intuition. His hunches are generally correct and are the reason for his ability to occasionally profit in the market. The latter part of Leo and the first part of Virgo claiming the ascendant, give him superior criticalness and this aggravated by Jupiter afflicting Mercury from the Third House give him an excess of self confidence. He is likely to throw all caution to the winds when his self confidence is encouraged the smallest amount. Mars in the Eleventh House and afflicted by the Moon would cause him to disregard, ever resent the advice of friends or statisticians (the latter is not a bad idea, G. B.). Venus in the Fifth House, sextile to Jupiter gives him considerable of what may be termed luck in his speculations. Neptune opposite Saturn on the cusp of the Eleventh and Fifth Houses show very much irregularity in gambling and speculation."

Answer of Mr. Strait as to native born February 14, 1899:

"Venus in the Fifth House, even though in the intercepted sign of Capricorn, gives a love of speculation, very hard to resist, especially as a naturally speculative sign (Sagittarius) is on the cusp. This position of Venus would give some success in speculation, but through his (Sun) own fault (Sun opposition ascendant) and bad judgment (Mercury square Jupiter) in attempting to get too much he finally loses everything (Saturn in the Fourth House) through speculation (Saturn in the Fifth House sign) Leo on the ascendant, with the Sun in opposition in Aquarius and both these signs being very proud and egotistical, certainly indicates that this person cannot let well enough alone and will continue until he has lost everything, for he would not admit his mistakes. The Moon and Mars in mutual reception and Mars being the planet of desire, indicates that his thoughts are along the lines of obtaining plenty but the bad aspect indicates the failure of these attempts. The Moon also indicates the headstrongness of this party, and his inability to accept advice. With Leo rising, this party could not be anything but a spectacular operator, and with Mercury (ruler of the Second House of money) square to Jupiter (Money) his judgment is not to be trusted for he attempts too much, especially along the lines of speculation, as Jupiter is ruler of the cusp of the Fifth House of speculation."

Answer of Mr. R. Schwab as to native born November 24, 1896:

"Saturn, Uranus and Mercury conjoined and trine the Moon gives the native a faculty of thinking scientifically and methodically. With Capricorn rising he probably thinks too methodically to use the intuition producing trine of Uranus and the Moon. A saving grace is the Sun and Mercury conjunction in Sagittarius, giving him a philosophic outlook on life. Pluto in the Fifth House afflicted by Jupiter gives him a doggedness in speculating that cannot be easily turned aside after he has set his mind on any plan. This man is potentially a bear trader (very true! ! G. B.) and most of his success may have been probably due to bear operations (fine! ! G. B.) when the Sun progressed came to a conjunction of the radical Venus and trine radical Jupiter in 1929-30-31, he should have been very successful on the bear side of the market particularly if he speculated in grains or commodities ruled by Virgo in Capricorn. The trine of Venus and Jupiter in the chart is the best index of material success, and he should use it as much as possible."

Answer of Mrs. Townsend as to native born October 26, 1897:

"We consider this a weak chart in spite of the huge Scorpio stellium, and the planets rising in conjunction; nor are the other conjunctions particularly helpful in this chart. Jupiter conjunct Venus in the Tenth House is merely a strong, good luck aspect (fine! G. B.) as is Venus' sextile to Saturn and less so to Uranus. The only square is Neptune's to Jupiter and this, especially in mental signs, tends to mental and emotional confusion, visionary idealism and day dreaming, leading to the playing of hunches. Mars, the lord of the ascendant and Fifth House, is well placed in Scorpio but its position on the cusp of the Twelfth House is most unfortunate, and its conjunction with the Moon lacking as it does, necessary checks, leads to rashness and overconfidence which even its conjunction with the Sun does not improve. The conjunction of Saturn and Uranus, while it lends to magnetism, weakens a poor chart with confusion and is unfortunate for the ascendant, although the fact that Uranus is exalted in Scorpio will mitigate its worst effects. The absence of energizing squares and oppositions means absence of purposeful action and signifies little development of ability and character. Good luck indications are strong and numerous as M.C. ascendant and second cusp receive important sextiles; and Jupiter, lord of the Second House, is elevated to the Tenth House, is sextile the ascendant, and with Venus, is sextile the rising Saturn and Uranus. The opposition of Neptune to the second cusp, however, shows money losses. The semi-square of Mercury, lord of the Eighth and Tenth Houses to Mars, lord of First and Fifth Houses, shows errors in judgment and consequent loss of standing, aggravated by Mars' position in the Twelfth House. This man would under favorable progressions (I I)to the Tenth House planets, the Scorpio planets and the ascendant, experience "runs of luck" and benefit by wind falls."

The two competitors who answered every chart correctly, each identically used an American quarter dollar to make four rings and in each they put the dates of birth with the correct number of rotation as they appeared in the October issue.

They did not tell me how they did it. They might tell you?

GEORGE BAYER.

Note—Each non-winner was awarded a consolation prize to repay him for the efforts he made!

Forecasts for Stocks, Wheat and Cotton

Notes to Traders for January, 1937

By GEORGE BAYER

THE market this month should prove to be rather uninteresting in as much as we enter a long period of distribution for stocks at high levels. The people did not want stocks back in 1932; now because the prices are way up in the air, the papers are full with increased dividends, with increased earnings, with prospects of unheard of new prosperity. The same old song we heard in 1929; the same song was daily news late in 1919, the same song we heard in 1906 and 1902.

Any speculation at this stage must be confined to individual stocks which chartwise indicate that they have not completed their cycle. The general level, approximately 198 Dow Jones industrial average should be considered the top of the present bull market. We may come to this top several times, even surpass it by a few points, and decline again, until we reach once the same level again, decline from it and be gone downward for good. Anyone who may think I am a calamity Jane and see everything black, to those be it said that I was the first one to be bullish back in June, 1932, at a time when more stocks sold at ⅛ than you now find stocks selling below 20.

This does not imply that we can find stocks that still have a possibility of making final runs of 20 points and more, the bulk of them, however, should be close to their highs, astrological laws indicate, especially so as we come toward the end of January, 1937.

The month should open upward, hold within a narrow range for the first week, get a small sinking spell into the 11th to 15th.

After the 15th a sharp upmove is due to develop that should keep up into the month of February.

The highs of the end of January should surpass the highs made mid-December. The utilities should do best in the late runs.

The suggestion for traders would be to dispose toward the end of January of about one-half of the line and include those stocks which act tired around that period.

FORECAST FOR WHEAT

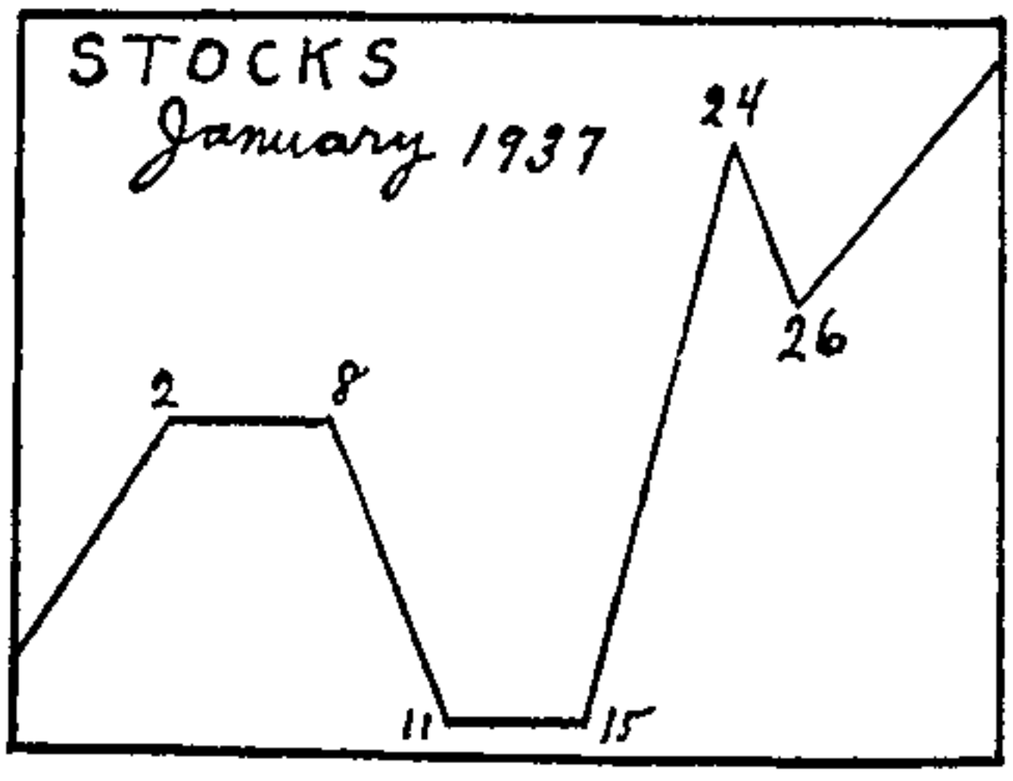
Wheat looks pretty high around here. Last year around this time we made a top on the 7th and it took 5 months to pass it. We are about 30c above this top of last year and we still can do better.

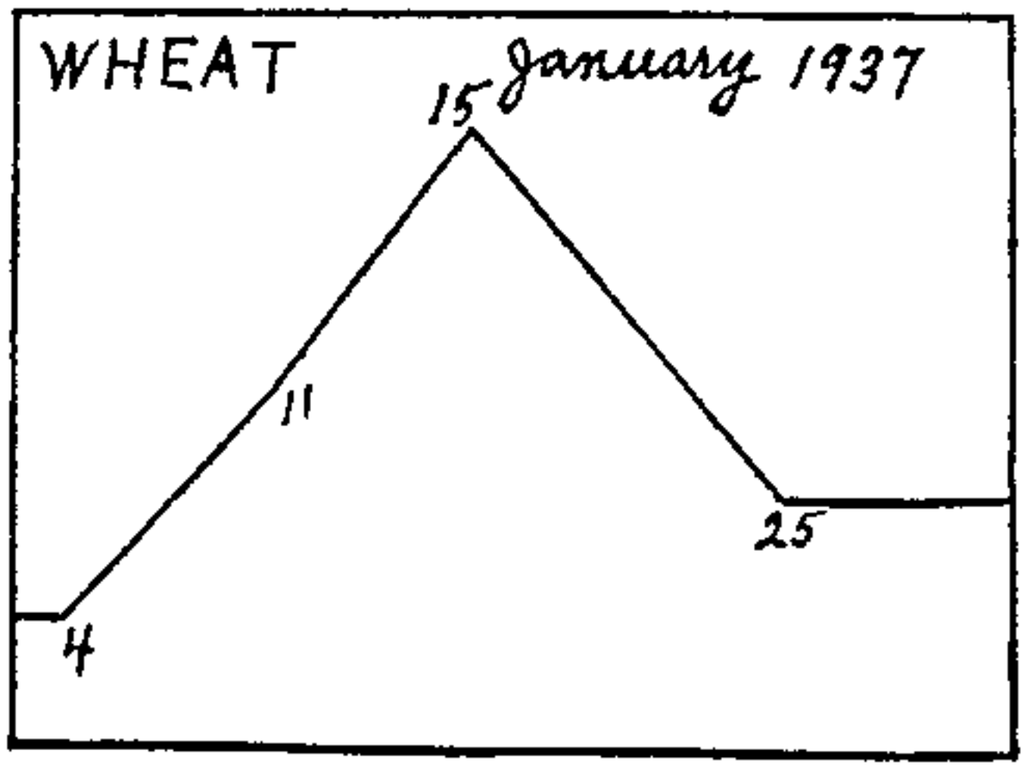
The astrological forecast points toward slowly higher levels for the first half of the month and a top for the 15th or 16th; after that we should decline to the 25th of the month and move sidewise until the end of the month. This forecast is made with rules of repeating cycles.

However, let me state that my biblical astrology shows me a top to be made on January 11th already instead of the 15th. Thus, the careful trader will watch this date and try to find whether we are not pounding on the roof with prices on that day, combined with heavy volume and little progress. In that case would clear long positions right there and then.

FORECAST FOR COTTON

THE cotton market for this month should witness little change and important movements are not likely to occur. However, this is no time to be bearish in cotton, because later in the year we should witness some very big movements upward, in fact I can





see cotton to rise about 500 points before the year is out. For those who can buy and sit with cotton large profits should ensue.

There have been frequently inquiries of readers about the question: "I have a horoscope that tells me I should not speculate." My impartial, general explanation to this question is this: First of all, it is a question of the exact birth moment. A few minutes out of the way brings planets into entirely different houses, sometimes into different signs. I do not believe that more than 10% have their birth moment correct or even nearly correct.

Second, should there even be bad aspects involved or unfavorable Fifth House combinations they do not mean always that one should not speculate. Speculation is a rather broad expression. Under this heading belong: buying and selling of anything; gambling, taking risks of any kind. If we apply it that way, anyone who has an unfavorable 5th house will always get the smallest loaves from the baker, the toughest meats from the butcher; he would sell the best merchandise at a low price and go bankrupt so often that he never could get up. My conception of speculation is: to know values. Whether it is a suit or a dress, a house or a car, a stock or wheat, each one has a certain value at a certain time. Anticipating these values is where money is made. Such anticipation, however, as far as I can judge has very little to do with the Fifth House as so many assume, but it has to do (1) with a good Jupiter; (2) with a good Mercury.

The former gives you luck automatically, whether you are intelligent or dumb, you just do the right thing at the right time.

The latter gives you the ability to calculate with laws that Mercury finds for you to just simply figure out what values shall do; luck plays a very small part in that, just cold-blooded figuring.

OF course, if one has a poor Jupiter and also a poor Mercury he seems to be "out of luck" as the saying goes. But I do not agree in that either; if his general horoscope is good or fairly good, indicating that he will get along and profit by buying and selling values of commodities and stocks, he will find that there are specialists available who even do the trading from beginning to end for him at a moderate fee. Such trading is called: handling discretionary accounts. Such accounts are accepted from $500 upward to $50,000 and more and funds of traders are deposited by them with a stock broker in their own name. The traders give to the brokers in writing the permission that the specialist can do all the trading in his account. He will buy and sell whatever he figures to be the right stock or commodity that has the best chance in the near future to rise or drop. All transactions made in such an account are reported to the owner of the funds so that he always knows what is going on. The owner attends to his regular business as usual and does not bother with the account. At the end of a month or a few months, the broker's statements will show him how well he speculated in stocks and wheat or cotton during that time. Thus, he speculates with somebody else's knowledge and in fact, eliminates his own self. I know thousands of the richest people who employ such specialists and follow in the meanwhile their pleasures. You can do the same in a small or in a large way. The writer himself handles many such discretionary accounts.

Of course, there is a certain group of natives who would not entertain any such idea. They are usually Geminis or Sagittarians; they crave for the excitement, for the kick they get out of speculation; whether they lose or win does not matter, it is the excitement they want. But others are interested more in the material advantage they obtain in that they make money with money. This type of trading also does away with the so-called "investors" who buy several stocks, and sit on them through bull and bear markets, who see their stock at 5 and 205; they just simply won't sell or take profit with a view of getting them back at lower levels. They do not realize that stocks are "made to sell" as we say in Wall Street. Others again have so-called "pets." Through clever write-ups in newspapers for the last several years, the aviation stocks and Radio have become such pets with the public. This is why they have not performed in proportion to others. It does not mean they are not worth what they sell for, because anything is worth just that much. I wish to remind you that the bear market low for Chrysler was the same as for UAF and the bear market low for Radio was the same as Montgomery Ward. Why did the public pick on poor little Radio and did not want to pet with Monkey? The answer is contained in the article above.

PUBLISHERS NOTE: **Bayer's Critique of Davidson Article Follows Conclusion of the Article**

Beneath the Stars

An Astrological Causerie Conducted by

DR. W. M. DAVIDSON

Your Fortunate and Unfortunate Stocks

IT IS always well, before investing in a particular company or stock, to see what inter-relationships exist between the positions of your natal planets and the postions of the planets in the Company horoscope. (A corporation's horoscope is calculated for the day of its incorporation, taking noon as the approximate time).

The horoscope of a company is almost invariably fairly symbolic of the general trend of its affairs; a company supplying theaters revealing Leo strong, a company dealing in food-stuffs, Virgo prominent and so on. Now all investors, and especially active speculators, know that some stocks are always "lucky" for them just as certainly as other stocks are "unlucky." I knew a big operator on Wall Street for whom Mexican Pete was as faithful as a pet dog. Therefore in investing or speculating you should not only choose the proper field as indicated by your horoscope, but also even within the chosen group of stocks, be concerned only with those whose incorporation-date planetary positions are favorable to your own horoscope.

I knew a wealthy capitalist in London, for example who, against my advice, invested heavily in an Egyptian Bank stock and lost badly in what seemed a safe venture. Neptune in the bank's horoscope was exactly opposite the investor's natal Sun. I remember also a Japanese company which I was consulted about by a wealthy investor. I said "the management is bad and most dishonest," and almost the next mail brought news of a bankruptcy and record of the fact that several of the Directors had committed suicide. Another man, against my advice, invested in a closely held private corporation and later was badly squeezed. Saturn in the company chart was exactly on his natal Sun.

Here then is a principle not usually observed in financial Astrology—only invest in companies having horoscopes favorably related to your own; avoid especially companies whose evil planets afflict your own Sun or Moon, for you will certainly lose by connection with them.

There is a further principle here of value to employees. Before seeking employment in any large corporation study its horoscope (incorporation date, noon) and be guided by its relationship to your own horoscope. You will find that employees who are unusually successful in obtaining promotion are those who have their horoscopes favorably related to the companies' horoscopes. Once again this very practical science of Astrology helps you to success by the most definite and proven of principles.

Which Rules Which?

IT IS surprising how lacking in ability to discern the astrological rulership of many things, even advanced students of Astrology often are. It is equally surprising how many foolish rulerships are assigned to various matters and things. In my travels about the world I constantly asked professional astrologers I met certain questions and the answers I received were truly amazing. I considered myself in those days just an amateur and I expect the professional exponents to display a mastery it was soon evident few of them possessed. Take for example the rulership of "oil." There seems a pretty general idea that it is governed by Neptune. I suspect that some theoretic-minded astrologer long ago recorded the idea and everyone else has unthinkingly copied it ever since. Now oil is very decidedly NOT ruled by Neptune and if you really know the basics of your astrology you will not need to be informed, but if you don't know, then just try to "reason it out" and next month I will tell you the answer and give you the reason. At the same time try to decide the rulerships of the following things, (2) eggs, (3) paper, (4) rayon, (5) wood and (6) glass.

To know these things is very essential in deciding your own affairs and in advising others, and if you don't know the results can be tragic. I recently saw the horoscope of a man who had been advised to put his life savings into a filling station because "his horoscope was fortunate for oil." Presumably this was done on the basis of Neptune being well-placed in the man's horoscope. Well, it was most unfortunate because the native lost everything he had. Had the astrologer in question really understood the basic principles of Astrology he would never have fallen into such an error which severely damaged his reputation. Yet one sees this same rulership ascription floating around in the writings of various authors,—"Neptune rules oil," which is a most decided error.

Often the native has great possibilities in a given industry or line of activity and the astrologer who is not thoroughly informed will fail to advise his client and thus cause him to miss a splendid opportunity.

Astrology and the Turf

In my mail the other morning I found a letter from a man in a far western city offering me a wondrous key to successful turf prediction for a paltry ten dollars. Now it so happens that for a time I gave considerable attention to an analysis of astrological indications of racing results and the method offered

with much laudation was one I had previously run across and regarded as so unscientific as to be not even worth investigating. Apart from this, however, it should have been self-evident to the seller that no one possessing knowledge so dependable as this was claimed to be would have to hawk it around, nor be willing to part with it for a paltry ten dollars.

It is curious, however, how little originality there exists in the elaborators of such systems and how rarely they have the virtue of being logical. The one in question for example consisted of taking the number of degrees which lie betwen the midheaven (of a chart for the time of the race) and the Moon and then dividing this by the number of runners in the race—the odd number left over indicating the probable winner of the race. Thus say the mid-heaven degree is 15 Cancer and the Moon is found in 24 Virgo. The number of degrees existing between the mid-heaven and the Moon in this case is sixty-nine. Now if there be eight horses in the race, then 8 goes into 69 eight times, with 5 left over and this would indicate that the fifth horse on the program would win. Of course such a system must inevitably get a certain number of winners—but so would the shut-your-eyes-and prick-with-a-pin-system! There are quite a number of such methods being hawked around the country, even at fancy prices, most of them being incapable of withstanding the crucial test of daily use. There are quite a number of very suggestive principles which can be used and they are of much interest to the astrological scientist in that frequently they afford real insight into the underlying principles of astrology. One does not need to be interested in gambling to study turf astrology. As a matter of fact the date here involved being so definite and precise, constitutes virtually a laboratory where the stellar forces can be tested with great precision.

As an example I might say that I have been able to prove by this means, beyond all doubt, that Pluto rules Scorpio. I have also been thus able to detect the play of hidden astrological forces in certain degrees of the zodiac and some rather revolutionary facts which I will refer to in later articles have been checked and double-checked by this very means.

The chemist in dealing with certain delicate chemical complexes, such as the vitamins, for example, has to resort to animal experimentation as the only means of checking his theories. So in Astrology, in the fields of the market place and the race-course, where all the data is exact and there can be no alibis, we have a splendid means of testing and revealing the exact operation of various specific astrological forces.

Next month I will endeavor to say more about this revealing subject and especially anent the reason why it is at all possible to predict the outcome of such matters of "chance." Meantime I suggest for the student who is of an inquiring type of mind and who has patience and wants a problem more fascinating than that of cross-word puzzles—cogitate the problem of the turf. How would you seek the answer to the result of a race in a horoscope thereof? What you evolve will reveal clearly whether you know the fundamentals of astrology or not. Let me conclude this paragraph with a hint. If your system merely aims at giving you the winner you do not truly understand astrology. The law does not merely act to place a certain horse in the winning position. The laws of nature do not work in one little place and then "forget all about it" in another aspect—they act in all phases whatsoever. All the commoner systems in circulation, including one which sells in Europe for $500, merely seek to indicate the winner. Yet scientific astrology can reveal the exact order of every horse in the race. I know because I have seen it done. There is a valuable clue there if you can follow it up.

Fortunate and Unfortunate Hours

MANY STUDENTS, especially those whose businesses involve much hazard and a great deal of ebb-and-flowness, are interested in any method which will indicate not merely the general trend for the day but which will indicate even the detailed hours of the day. A method which I have used with much success and which I do not recall ever having seen described before is that which I have termed The Mundane Sun Hours. The idea is based on the fact that as the daily Sun swings through the houses, beginning with the cusp of the First at sunrise, and successively passing through the Twelfth, Eleventh, Tenth, Ninth houses and so on, effects a mundane conjunction with the planets in your natal houses and so stirs up the good and the bad effects thereof. Thus if you happen to have Jupiter in the middle of the Eleventh house then somewhere about ten o'clock in the morning the Sun mundanely transits your Jupiter and so momentarily stimulates its benefits. On the other hand suppose you have Saturn just fifteen degrees away from the cusp of the Tenth, then at one hour before noon (allowing for the equation of time) the daily Sun will be mundanely transitting your natal Saturn; therefore this would be a most inauspicious moment to try to consummate some business deal. This transit happens every day no matter what sign the Sun is in. The influence operates over a period of about fifteen minutes only and therefore should be calculated exactly. A very little practice will suffice for you to discern this minute hand of the planetary clock as it operates in your horoscope daily. In general it may be said—if you have your benefics between the Twelfth and the Tenth cusps then the hours between sunrise and noon contain your most opportune moments. If your benefics lie between the Tenth and the Seventh cusps then your best hours are afternoon. If your best planets lie in the northwest quadrant, between the Seventh and the Fourth cusps, then after sunset until midnight is your best time; but if your benefics are all situated between the Fourth and the First cusps, then you will have to be out with the milkman to catch your lucky hours

Can You Answer These Questions?

WHY IS Pisces the sign of ability for the study and mastery of foreign languages? Following pure logic one would expect Mercury in Sagittarius,

or some such combination, to be the indication. But it is not. Mercury in Pisces beyond all doubt shows linguistic ability. Can you tell why this is so? If you can then you have penetrated deeper into astrology than most of the so-called professional astrologers. If you cannot, try to think the matter out. The effort will do much to deepen your astrological insight and next month I will endeavor to show you a very revealing reason which explains this and much more. But please do make the effort meantime.

A further example of this celestial algebra is—what makes Cancer such a "contrary" sign? Look how many individuals having Mars in Cancer espouse unpopular movements, or combat popular ideas. Comprehension of the reason-why will bring you to the verge of one of the deepest mysteries of astrology.

And, just to keep you busy till we come round again, "what are the indications of many marriages?" The text-books tell us that certain signs are "dual" signs, tending always to bring two-ness into things. What signs then reigned supreme in the horoscope of the Sultan of Turkey when he called the nightly role of his twenty-odd wives? If certain signs cause two-ness, what signs produce three-ness and four-ness?

Don't forget to drop me a line at the Auditorium Hotel, Chicago, if you have a problem of basic astrological interest you would like to see dealt with here. Also don't forget the horoscope of your home town you were to work out as described last month. If it is interesting send it along.

EDITOR'S NOTE—This article by Dr. W. M. Davidson is published as his findings in the various avenues of his research and students will note that in the articles to come great pains have been taken to explain some rather revolutionary facts.

"I Beg Your Pardon"

By GEORGE BAYER

DR. W. M. DAVIDSON'S article in the January issue contains a bagful of information, many a valuable rule is hidden therein. I believe such a column should be kept up for a long time where frank discussions and criticism of ideas should be laid. It is of no use to state once more the good things contained therein, the ones who know Astrology will see those themselves. The items that are not quite correct should be rectified for the benefit of all readers. Here is my share:

The natal planets of a company horoscope, i.e., the horoscope erected for the day of the incorporation of a company, work perfectly when one is interested in the earnings and dividends which the company produces, on the orders they receive, on their sales, etc., but let it be known to all who trade in the stock of any company that it does not reflect in the price such stocks sell for on the Stock Exchange. The price of a stock is regulated on other laws. And you can easily detect this fact yourself when you realize that on a splendid earning statement or on a day a corporation receives a large order from some source, published in the papers all over the country, on the news-tickers, in board rooms, etc., that a specific stock takes a nose-dive of ten points to the consternation of all those who "expected" a 20 point advance on that good news. The horoscope of the corporation on that day was splendid but the horoscope which rules its price (the price of the stock) was no good.

As to the question: Which rules which? be it said that the Bible from beginning to the very end tells you that there is not one ruler for one single thing, be it a man, an animal, a stock or what have you, but there are always two rulers. The rulers of the various things are so easily detected when the law is known that an error is hardly possible. Just read it out of the Bible. We consult Deut. 28 and 29, where it tells you each one separately. Lev. 11:3, Lev. 11:13, etc. contain other lists of things being ruled. Of course, it all is a matter of starting right and the string will run off just as if one unwinds a spool of thread. If one grasps once the idea that the Bible is loaded full with rules and laws and it is all there for the one who wants to take them and use them, then the biggest obstacle for astrologers is removed.

As to the question: "Does Neptune rule oil?" I may say that it depends very much upon the kind of oil that is meant by it. In my analytical work of commodities, I make great use of Mr. Neptune to get the swings of Cottonseed oil.

As to the question of racing charts to pick the winners, my opinion is: Just like the small speculator buys so-called options in wheat at Winnipeg, paying $5 each day, to get a chance on wheat jumping once every 250 or 300 days beyond the limit of his option there commitments being purely predicated on gambling instincts, the same is true with bettors on races. Astrology cannot help these men, even though unscrupulous astrologers try to tell the public that it can be done. It is very difficult to define major trends of movements such as the movements of business, of stock or wheat prices. If that was not true, the panic of 1929 would not have hit everyone. That the greatest brains of the country did not know we were at a bottom in 1932 is shown by the fact that for two solid months mid-May to mid-July, 1932, the total transactions in stocks did not amount to more in quantity than 10 days nor even 8 days of transactions amounted to from July 10 to July 18, just one year later right at the peak. The same amount of money was available at both times. But nobody dared to invest at the lows for fear it might go to zero. They could not define the big major trend.

TO DEFINE intermediate trends is much more difficult; by that I mean swings in the price structure that last from three weeks to three or four months. These are the swings that are really profitable.

The so-called "jiggles" are the most difficult to catch when trading. They last from two or three days to a week or a little longer. They would be ultra-profitable if they could be caught. But most people trying for it, find themselves in a ditch before they are through trying even halfways.

The hourly motions in stocks or wheat are absolutely out of the question to be located and are mere guesses for anyone. These movements, however, are the ones the newcomers in the market are shooting for. They have to get burnt first very severely to find out that they cannot be had.

Now, here comes the raceman. He tries for still minuter cycles than the hourly movements of stocks or cotton. He wants to get something done to a second and 10 or 12 horses are to be segregated and each one analyzed as to his response at a certain second. Not only this, a minute up or down in the start of a race they assume does not make any difference. An English writer has published some of the laws he uses and, oh, wow, just try it with your own money and find out how long it lasts to be rid of it.

Remember: the big major cycles are a puzzle even to the governments who have all money available to find the laws of only the major cycles and you try to find the laws of cycles that comprise one single second and . . . make money with it?

Although I am able to use quite a few languages myself, having Mercury in Taurus though, I shall try to give biblical interpretation of the law; why are people with Mercury in Pisces linguists?

This explanation I only can make by comparison inasmuch as my work is solely confined to use Astrol-

ogy in market movements and in the interpretation of the Bible.

Mercury, whose home, according to the Bible, is in Capricorn, and not in Virgo or Gemini as books try to tell, and who is represented in the Bible by Rebecca, the wife of Jacob, ends its cycle each year at 30 degrees Pisces in most cases. A cycle as I understand from the Bible is not comprising an up and down movement, but a movement that begins slowly, accelerates and keeps on accelerating until it ends; suddenly at the end no more, death. We know that the faster a planet moves the better it is. It carries within itself a lot of pep. Mercury, the planet of intelligence, versatility and thought, has its greatest cycle speed in Pisces and a native whose Mercury is in Pisces should grasp languages, i.e., retain thousands of words without difficulty—if—it happens to be in the Rebecca cycle. But, it is possible that his birth is not in the Rebecca cycle that is that she does not die that year, this person will do just the opposite; he will not be able to learn rapidly at all and to study languages is out of the question.

The comparison may be had looking over the movements of stocks, of wheat and other commodities and we shall find that March, at the time Mercury is nearly always in Pisces, the movements are very swift and important bottoms and tops are made at that time. We make more tops and bottoms in March than in any other month of the year. This is due to Mercury, ending its cycle either as a bottom or as a top. Much more could be said in this respect, but a lot of underlying biblical laws would have to be generally understood first before it could be understood.

I believe that constructive criticism makes the world a better place to help each other.

EDITOR'S NOTE—Conclusive evidence as proof of correct methods in practice are for those only who have specialized in specifically chosen fields of endeavor. Many times you will find in our pages, two—and perhaps more—angles to the same question—for we believe that students of the science will study deeper, question more the accepted and finally decide for themselves what they in their minds and endeavors deem to be correct. Our hats are off to those noble astrologers who are willing for the sake of education to come out in the open and explain their views.

Forecasts for Stocks, Wheat and Cotton

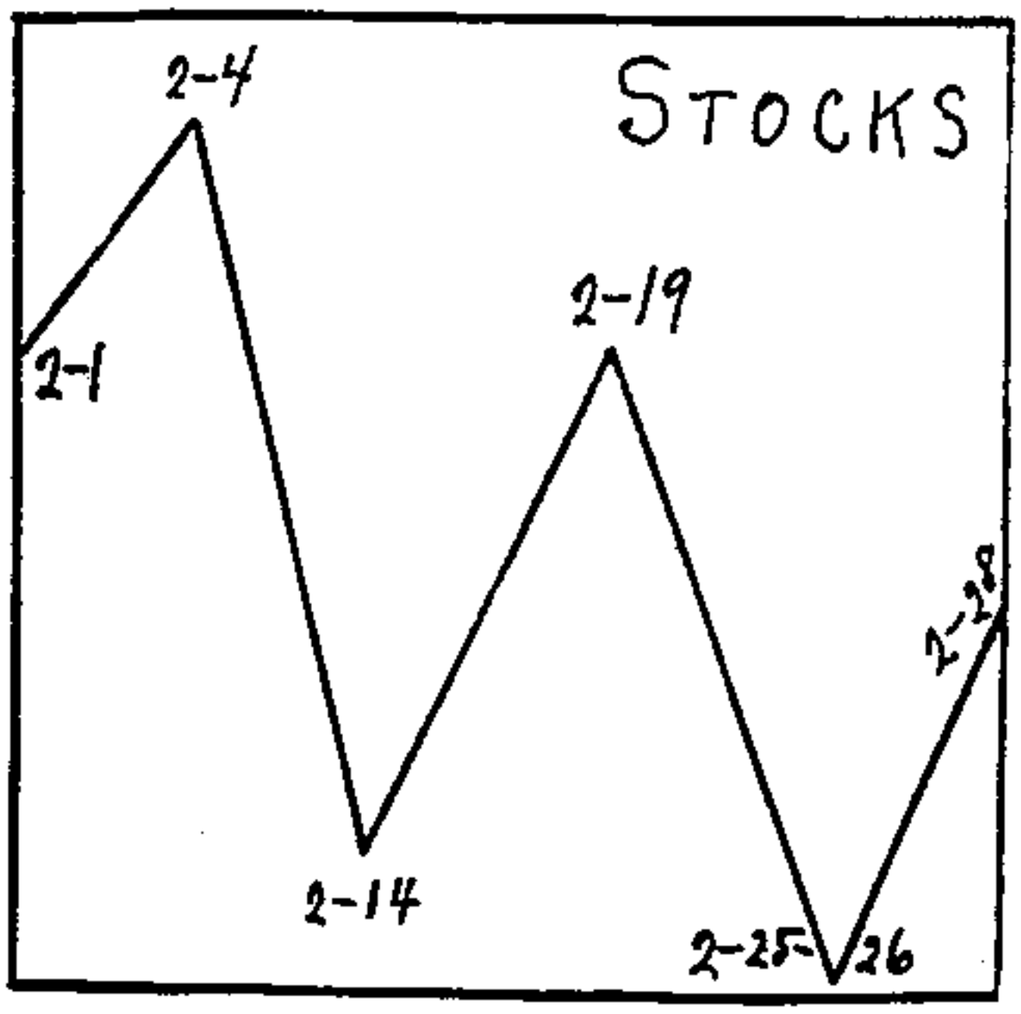
Notes to Traders for February, 1937

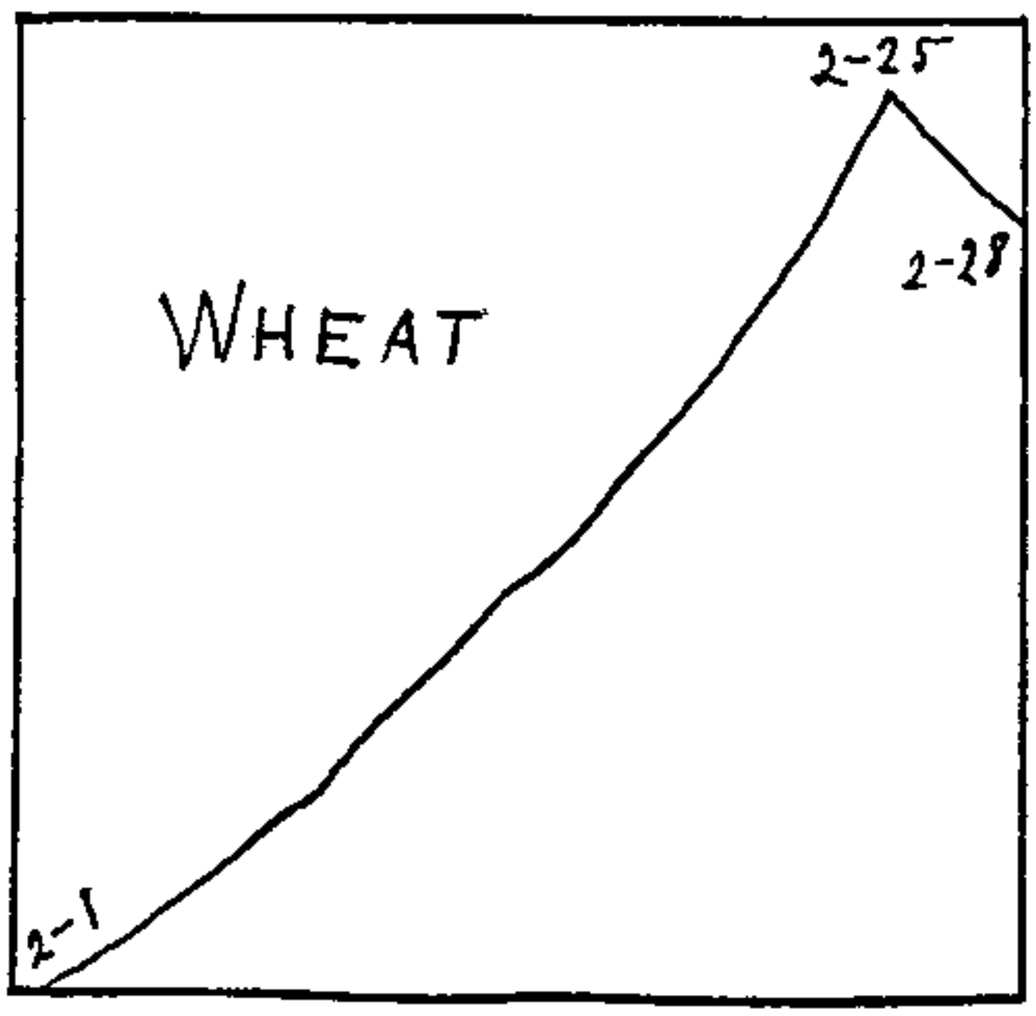
By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

THE more we think of the great fluctuations the various commodities have had during the months of November and December last year, the more they remind us of the old fashioned markets back around the turn of the Century, when very few people traded in the market except the very rich and the banks. At that time the public was not educated through clever advertising, to buy and sell stocks. There were only some 40 or 50 stocks listed then. The fluctuations during these periods were very wicked and he who was on the right side of the market should have cashed in some sweet profits. The trend was usually just one way, either up or down, just the same, one ran into long wearysome sidewise movements, that lasted four, five and more months, when stocks like, Central, New Haven, the old favorites, did not sell for a whole week at times. Suddenly an aspect brought them to life and the movement began in earnest once more, either for a big bull move or for a bear movement, depending upon the sort of aspect that hit them. Thus, we may notice, that the market 30 and 40 years ago was not as sensitive as it is now. Minor aspects did not disturb the equilibrium at all. A minor aspect might have caused a sale of a hundred share lot by someone, to just fall asleep once more after the aspect passed. At this period, however, when millions of people attempt to make a dollar with stocks, the market is very sensitive towards aspects. We can see this clearly when we just check back a single week. We find sharp rallies, sharp declines, quietness one day, thunder and lightning the next. However, underground, the market moves in the main direction just the same, the direction that is indicated by the big important aspects, the same as it did formerly. The danger that traders face nowadays lies in grasping the main trend. Those who try to catch daily swings will lose their money should it even take a little time to bring it about.

But I am not going to tell much about stocks at present. I will attempt to tell the story of commodities. They act at this period like stocks did many years ago. Very few people trade in them. They do not know that there is even such a thing as a commodity. They know that the butcher sells a pound of lard for 28c and that a box of cocoa is worth a dime. It would not enter their mind that hides as a commodity could be traded the same as stocks are, but instead of buying a hundred shares they simply buy 40,000 lbs. of hides or sell them as the case may be. But the people ought to know about that. It is in those commodities where big profits can be made at this period, provided one knows the trend. The trend of commodities is either up or down if once started in a direction is going a long time in that direction. Let



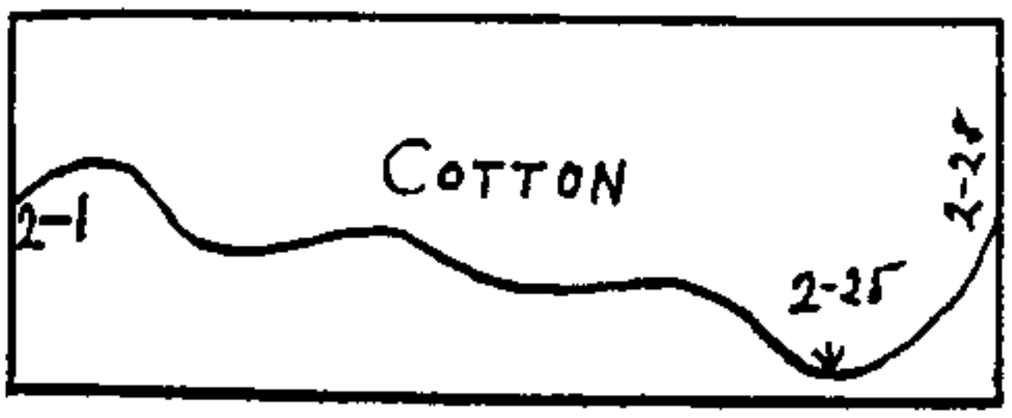


us look at wheat, or rye. Last May, we found that big bottom when a 30c upmove occurred; after a sidewise movement, prices started up once more late this fall. However, this is not all yet. Calculations show that we should have even two more such upswings before the movement is over when prices change from up to down. Rye went begging around 50c a bushel; and at time of this writing, everyone wants it at $1.10, or just double the price. How much profit was there made in one year in rye on one contract (5000 bushels) which required a capital of $500? Each single cent advance meant a $50 profit; 50c advance meant just 50 times $50 or $2500 besides the capital. I ask anyone who has traded in stocks, even though he had the best stocks on the board, if he could have made with $500 the sum of $2500. And this does not take into consideration any trading whatever. If a few trades would have been made in between, the sum would have been much more, and when we consider that one would have bought some more rye as he gathered profits with the additional money available, the sum could have been easily doubled including due consideration of the risk of a reaction, so that safety was of prime importance.

THE same facts you can deduct from each and every other commodity traded on some exchange. Silk, rubber, cotton, corn, sugar, coffee, cottonseed oil, lard, hides, barley, oats, wheat, flaxseed, they all had very large appreciation in value.

It is my opinion, based on my astrological work that stocks are at a top around the 5th of this month, and even though they should come back to nearly the same level in March, possibly make a little higher than on the 5th, finally as the year goes on we should get into a baby bear market in them, which should bring the averages down to the 140 level Dow Jones Industrials.

The explanation for it in terms other than astrological is this: The corporations are disbursing more of the profits as they make them to satisfy the government as well as the stockholders. At the same time Labor will also try to get its share of these profits and finally they will get increased wages, money that they will spend; the corporations, however, will find that their raw materials will cost them more and more, and all these things combined will bring about actual decreased earnings (because they have to spend too much) and stock values should consequently decline, at least, have a healthy reaction after a solid uninterrupted rise since the bank holiday in March, 1933. After this readjustment is out of the way, we can nicely turn around and then go much higher than where we find ourselves at the present time.



Therefore, it is time to take in the sails in stocks, to dispose of them and let the other fellow have them and make him happy. But, what is to be done with the idle money? The answer is simply this: Buy commodities with your money; help the farmer by taking the goods off his hands so that he can grow more later, which will then bring about enough supply to stop the advance in a year or so. In the meantime you accumulate profits by having them.

Of course, the month of February is not the time to buy stocks. It actually is the time to sell. Everything points downward for reactions, stocks. The peak should be made the first five days of the month and a turn is indicated only between the 25th and 26th of the month for a sharp comeback. This comback encompasses everything. The former should only come up to complete the last phase of their cycle that began February 27, 1933, while cotton should with the other commodities begin with a real to goodness bull movement such as we have not witnessed since the time of 1918 and 1919. This does not imply that wheat shall have to go to $2.60, but it should move up some additional 25 cents or even more, while cotton shows from astrological calculations that it could add a couple of hundred points and think nothing of it. It did so in the previous cycle and the previous cycle usually tells the story.

AS TO persons who have never traded and who know nothing about the procedure, be it said that, while trading is profitable when you are right in the trend, there are many pitfalls facing you, the most important one being overtrading, i.e., taking more than your fund allows, in order to make money fast. The speed devil is constantly behind you (just ask your conscience!) to find the quickest, best, swiftest medium to increase your funds, while usually the golden middle way, safety, is more urgently needed than speed. Patience, calm and funds are the three aces that insure safety. No rash action, no complaint when your stock or your wheat does not move, because usually when you get tired and sell, then the move comes.

Of course, if you had been watching stocks, wheat, cotton and other commodities for some eighteen years every day, checked carefully the planetary aspects that make them sick and the others that bring them back to health you would not mind at times to wait for a few months and find that due to your waiting your fund has just doubled. The great unknown of the morrow is the cause of your lack of calm. An aspect cannot work until its time comes, whether you or somebody else wants it to come much sooner. The alarm clock rings at 7.05 A.M., and you are convinced from experience that it will no: ring an hour sooner. The secret lies in the jibing of the wheel that is timed to just give you that effect. The wheels of the Universe, our planets, are going their speed as prescribed. This was discovered long ago and it is figured to the hundredths of a second by great astronomers who are interested in that. We borrow their calculations and figure through repetition of cycles when stocks, wheat or cotton have to move up or when they

have to move down. You had in this magazine for several months forecasts of wheat and of stock prices together with charts. Even though the forecast was not 100% correct, a claim we never can make, you must have discovered that, when following it, you have made money. A close-range forecast issued each week for stocks, wheat, cotton and other commodities would still have been better and it would have given close price levels at which to buy and sell as well as individual stocks. But it is not possible to supply such details in our monthly issue. They may be had if one is interested.

To come back to what should occur in the market during the month of February. My astrological analysis shows a top for stocks between the 4th and 5th, a bottom between the 25th and 26th of the month. Cotton should move sidewise with somewhat lower tendencies. Sell stocks between the 4th and the 5th, buy long between the 25th and 26th.

The movement for wheat during the month of February is contrary to the movement of stocks. We should begin with a strong upward movement during the last few days of January and have a steady climb upward until the 25th, with a little dip the rest of the month. The previous cycle shows a rise of fully 15 cents from January 25th to February 25th. This statement must not be construed that we shall again have exactly a 15-cent rise. It may be so, but the reader should interest it not in dollars and cents, but in time. Time is more important than price. Should wheat only move up 5 or 6 cents during that time it would be nice, if it moves more, so much the better. These statements are purely based on astrological work. I mention this purposely, because as I write this, a case comes in my mind that happened two days ago (December 14, 1936). It should be instructive to all traders: December 14, 1936 we had the straight 8-cent rise in rye and a 7-cent rise in December wheat. After the close of the market I asked the "grain specialist" employed at several thousand dollars per year by a stock and wheat house: "What made that rye and wheat jump up like this today?" He answered me: "Poland does not ship any more rye to us and Germany needs a million bushels of wheat from us." Do you think that Germany is so foolish to broadcast her need? Do you think that we depend upon little Poland for our supply in rye? This is the information the so-called "customers men" have to deliver for their clients . . . If he would have said: "The 30 degree angle between Jupiter and Venus was the cause," there would have been some sense to it.

I would buy wheat at the beginning of the month and sell it towards the end of it.

Forecasts for Stocks, Wheat and Cotton

Notes to Traders for March, 1937

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

DID it ever occur to you that it requires a lot of self-confidence and courage to write about events in movements of stocks and commodities due to happen a few months later? Of course, when we consider that all novices in any kind of work think "it is easy," then it may seem to be so. However, as we gather experience in life, in our undertakings, we find out that the further we penetrate into a subject the more we realize how little we actually know. This whole statement hinges on a letter from one of my subscribers to my close-range weekly analysis of stocks and commodities who, after receiving this advice for nearly two months writes me from San Francisco:

"So far I have not done any trading in the stock and commodity markets and do not understand any of the phrases used, such as "to put out short lines on strength" and "dispose of long stocks" at the same time.—Short position;—selling on strength—"take a moderate short position"—"a gap upward"—"placing a stop."

"In some of your market analyses you have these abbreviations: BS, C, AR, EL, SW. What do they stand for?"

"I know that my banker and also my broker think I have softening of the brain for wanting to speculate in commodities, because they certainly tried to discourage me, but after debating with myself for some time, I bought a contract of cotton."

I believe it is quite proper to bring forth to the readers of the general forecasts on stocks and commodities that follows hereafter a few thoughts that came into my mind due to this letter.

A good many of the readers would like to take some risk to trade in stocks and commodities, provided the risk was small. In each and every venture, some risk must be taken. There is no "sure thing." If you open a business somewhere, you risk that someone else opens the same type of business right next door to you a week later and you can do nothing about it. You may buy an "exclusive" sample coat and find out a week later that there are hundreds of people walking in the streets with the same "sample" coat.

The first step for newcomers into the field of speculation is to find out the rules and regulations, to look over the field in general. There are hundreds of books available on this subject. Most of them are good enough to obtain an idea.*

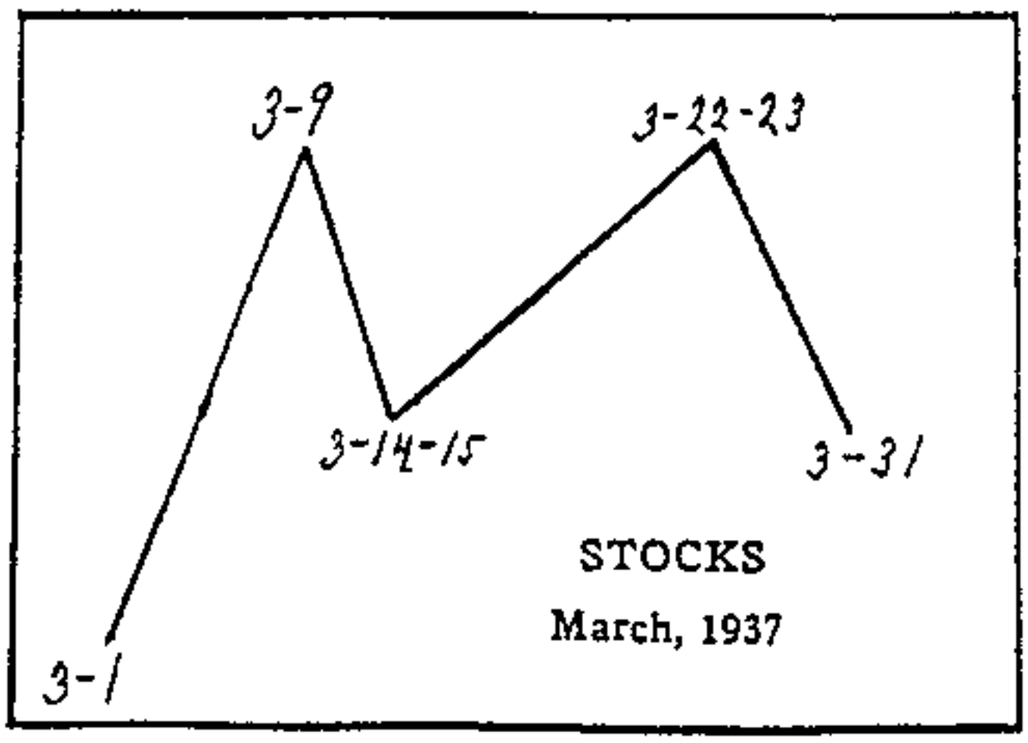
Brokers usually have pamphlets and booklets on hand that may be had on request with a view that the enquirer will do trading with their firm when ready.**

The second step to take is to know how much money is required to trade whatever you wish to trade in. For example, to trade in most of the commodities it takes about $500 to $600. In Oats, the requirements are about $350, while in copper, the requirements are about $1000—to carry one contract.

As you begin trading, you must make up your mind immediately that you intend to do no gambling, buying and selling at will, or just for a few points. This would bring serious losses in a short time and your funds would disappear soon. You should begin with the idea in your mind to just get a little better than 6% return on your money or on an investment of $600 you should be satisfied to make a profit of "over" $36 in one year. If it then happens that you double your funds in three months or in six months, you must consider this just "so much better." Do not get upset if this does happen, because it is likely to happen that some time you may have to take a loss which cuts into profits quickly and by the end of one year your net gain could turn out to be even less than it was during the first six months.

Coming back to the letter, it must be said that to trade you have to know the language that is used. When in Italy you are supposed to talk Italian. The abbreviations are used by the Stock Exchange to name the various stocks; each stock has such an abbreviation. The stock of the Chicago, Milwaukee & St. Paul Railroad is abbreviated by "ST" for example, United States Steel by "X", etc. It does not take long to catch on to that.

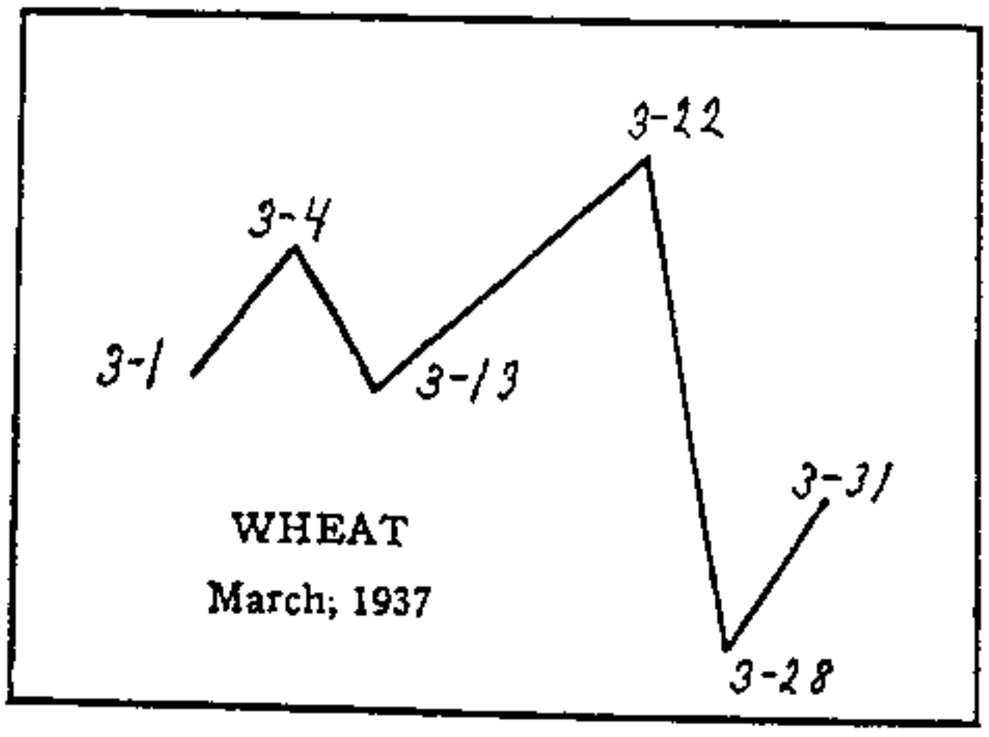
THE idea conveyed in the letter about banker and broker just indicates how afraid both banker and broker are of commodities. Why? Because they have strange movements; one moves up for three months and another one moves down during these same three



months and neither banker nor broker can give any explanation for it, they just don't know. They rather see you buy stocks, because at least, if they decline, you still have the stocks. With commodities, they are afraid that for want of experience on your part you might fi.d one nice day a hundred bales of cotton in your front yard or possibly 40,000 lbs. of hides . . . It must be remembered that you trade in options only when trading in commodities which just means that, unless you sell before the date your option expires, you expect delivery of the goods.

Stock or commodity forecasts brought in this magazine are not intended for use of readers who have absolutely no knowledge of trading. Anyone who is not equipped with at least some experience and who just steps into the market takes risks that may be compared to giving children some sticks of dynamite and a box of matches.

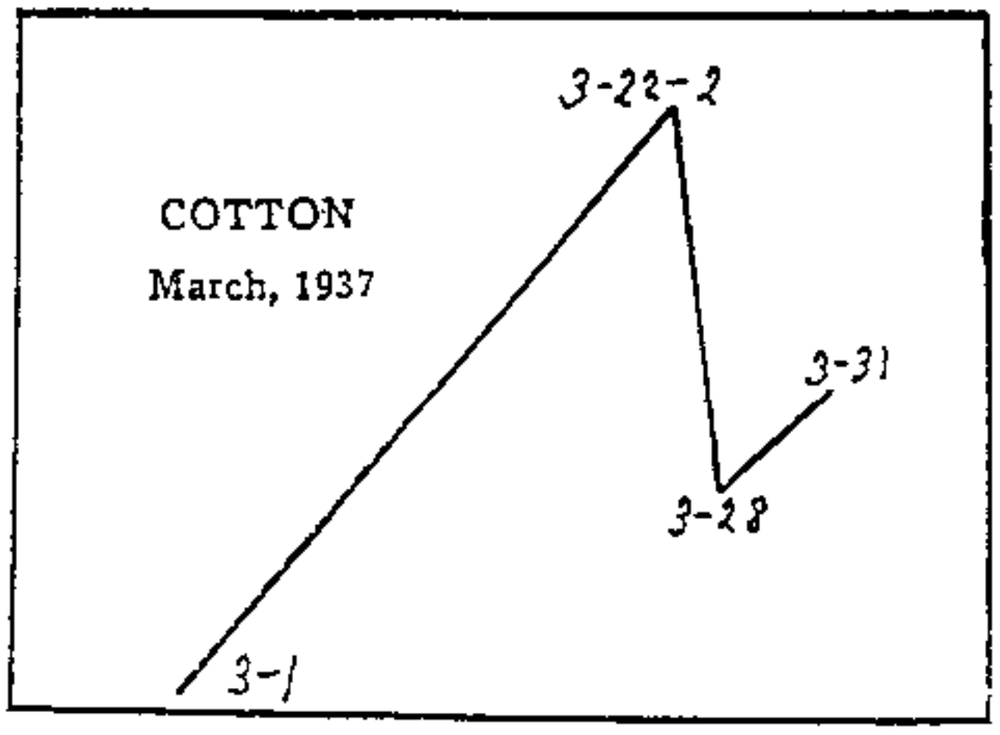
This statement is made for all those readers who cannot afford to lose. Hard-earned moneys very seldom increase at great speed.



In last month's issue I explained in the article, "I Beg Your Pardon," that most tops and bottoms in stocks and commodities are made in March. This year the markets should make a top in March and the time is ripe to sell.

Stocks should make two tops this month, one on the 9th of the month and the other from the 22d to 24th of March. Both tops should turn out to be about at the same levels in the averages. These two dates should represent the extreme high levels which stocks are going to make this year. They may exceed the highs of February 4 and 5, somewhat, but not much. Whatever may be the external cause that should bring the tops at these two dates is of little import to traders. It may turn out to be events of a far-reaching nature later on because the astrological analysis points downward from then on until we reach November 28, 1937. That we should have rallies between these dates is obvious: however, the rallies should always turn out to be smaller than the preceding declines, bringing slowly, but surely, lower levels, until enough overweight is established to precipitate for about two months serious liquidation of discouraged holders of stocks.

Traders who are not close to the market or those who do not for one reason or other wish to get in touch with the writer for closer guidance, should make it their main aim this month to liquidate all their long stocks, good stocks, bad stocks, doggies and pets during strength and assume conservative short positions in those stocks that do not participate in the advance of early March, but which made their high prices in early February. These positions should be carried into early April. The adjoining chart should give the approximate picture of what is astrologically expected of stocks this month.



Wheat after the fast rise during February is also getting itself into difficulties as soon as the month begins, but it should stubbornly refuse to give much way except to normal reactions at high levels which could amount to six or even as far as ten cents, always trying to improve the highs. Distribution is going on full swing and the public wakes up to the fact now that wheat "looks good." It had a rise from around 80 cents since early June, 1936, at which time it was said in newspaper reports that the Canadian government had over 3,000,000 bushels of excess wheat. Nobody dared to buy it at that time. Now, because it has nearly doubled in price, it "looks good" and they dare to buy it—at the top.

The most critical days for wheat falls between March 22 and 23, and it is apt to bring about a "gap down," followed by a sharp decline that should stop again on the 28th of the month, when a renewed comeback is scheduled planetarily. These five or six days' decline should turn out to be the worst five or six days we may see the entire year.

CAREFUL "scalping" should be indulged in during the first 22 days of the month in wheat, with a good short position to be taken finally on the last runup either on the 22d or 23d of the month, which should be covered on the 28th, and a long position resumed into the month of April. The decline may bring us down to the levels of late December, 1936.

Additional work on the study of cotton movements for the month of February has revealed that the chart printed in last month's issue is not bullish enough. It should have been drawn waving upward instead of sidewise, because of the stagnancy we are experiencing in cotton at the present time (January 14), indicates

that it is just marking time and getting ready for a move in the very near future. Fortunately the issue appears about two weeks before we reach the month, traders in cotton still can avail themselves of this information, by buying cotton in mid-February yet, so as to ride in it upwards clear over to March 22 to 23, and liquidate then on strength, only to buy it back on the 28th of the month. The substantial advance in cotton prices throughout nearly the entire year as prognosticated some time ago requires no revision, subject, of course to normal, natural reactions.

One situation is worth noting. South America is favored this whole year and even next year with unusually good aspects. Business down in South America should flourish and therefore all the bonds of South American Republics that are traded on the New York Stock Exchange should gradually improve and they are all worth buying and holding and they should not be affected at all by the anticipated decline in stocks later in the year. The same is true with products grown in South America, among which we have coffee as prime commodity. Coffee should be bought from here on and held in late options. It may have a similar sensational movement as we witnessed late last Fall in cocoa. A stock that is traded on the New York Stock Exchange, American & Foreign Power (AFW) should again become a leader and move completely against the normal trend and therefore this stock, whether common or preferred is not a short sale this year. Its largest interest is in South America.

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* You may address the writer for the name of a good book on this subject.

** Prentice & Brady. 25 Broadway, New York City, send out upon request a fine book on Commodity trading without charge to you.

Forecasts for Stocks, Wheat and Cotton

Notes to Traders for April, 1937

By GEORGE BAYER

WHEN I look at the picture of the stock market as Astrology indicates it should appear this Spring, I can see a big Scorpio glaring at me. It most likely never occurred to you that in the movements of markets the actual signs of the Zodiac appear in the form as we use them abbreviated today, sometimes in the form (abbreviations) as used by the ancient Egyptians. You can see Sagittarius in the cotton movements from March to July, last year, even the dash is not missing. You can recognize the sign of Libra in wheat last Spring, followed also by a small Sagittarius that wound up into a Virgo sign in Midsummer and Fall.

The stock market just now is forming the two legs of the sign Scorpio. When it is completed we naturally have to get its "sting" and the "hook" at the end. But, there is still a little while until the "formation" gets that far.

If we should know more about Astrology, we could read from anybody's face or of the structure of each limb, the exact positions of his planets without requiring the construction of a horoscope or a rectification of the birth time.

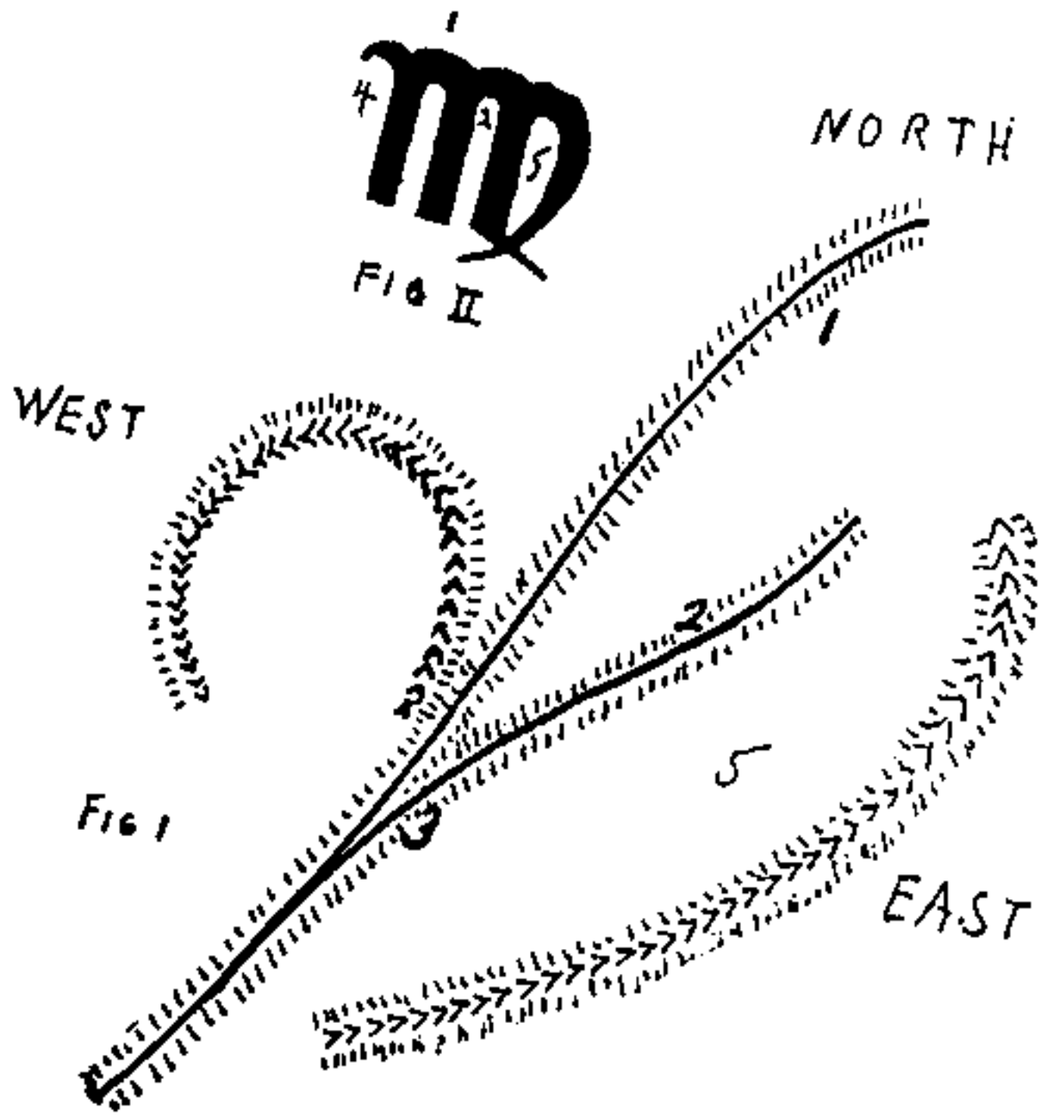
The other day, passing through the mountains of Nevada, I had nothing to do but watch the formations of the low hills, loaded with snow. The contours were very well defined and I noticed a steadily repeating formation from one hill to the next. Mind you, some were large, others were small, but the formation was the same. It looked like that part of the orange where you find the little green spot, somewhat shrivelled. Imagine a small stream running downward (see Fig. 1), 1 (my train was from two to three miles distant from the objects analyzed herewith). Another smaller one running down from 2. Streams 1 and 2 met closely at No. 3 of the figure. On the left, No. 4 was a well-defined, round hill and to the right of stream No. 2 was an elongated hill alongside the small stream No. 2. At No. 6 of our figure, the picture seems to have terminated. That regular repetition of the same formation, except as to size was something to think about. Note, that this formation was visible as the picture shows when coming from New York going to San Francisco, with the round hill constantly on the San Francisco side, but never in the opposite position. The elongated hill was constantly towards New York. The rivulets came from the north. On the south side (looking towards Mexico) these formations could not be seen.

I recalled immediately from the Bible, Genesis 14, verses 3 and 10. Therein it states clearly that sign of Virgo represents stones, hills and mountains, as well as the Salt sea. We were not very far away from the Great Salt Lake in Utah. While riding along I tried to copy several of these pictures as shown on the hills and each one had the same shape, form and proportion. Afterwards, I tried to make the form of the Zodiacal sign of Virgo out of it. Fig. 2 below shows how my imagination worked. I inserted corresponding numbers to match the numbers of the original figure so that a careful comparison can be made with both. One has to use a little bit of imagination of course.

We find that both No. 4 are equal and mark the beginning of the Virgo sign, the round hill at the left. (Students of Hebrew Astrology, please note that the writing is from left to right, respectively from West to East! !) The rivulet that comes down from the hill represents our second "leg" of Virgo, although it is too high, due to its coming down from the top of the mountain. However, it represents both times the middle, the center. The third interlaced stroke of the sign of Virgo may also be seen in No. 2 in both drawings, only in nature it is incomplete. The loop of the sign of Virgo (No. 5) corresponds to our elongated hill at the right side.

It must be noted that there is no water flowing around the hill marked No. 4. Waters only flow through No. 1 and No. 2, which meet in the vicinity of mark No. 3.

There you have a naturally engraved form, if one can read it. These formations are not subject to change for very long eras while the formations in stock or commodity pictures (the cycles) are of actually measurable lengths. The difficulty with markets is found in the "seemingly" incoherent sequence of



the signs from one cycle to the other. We may find that an Aries is followed by a Taurus, then the Taurus by a Cancer (see cotton daily high and low chart from July 10, 1936 to November 25, 1936, where Mr. Cancer has formed itself marvelously). That time, in order to form the "other snail," cotton jumped up a hundred points in one day and then formed the "snail" downward for two months.

After the formation of Cancer, we may suddenly get an Aquarius picture, or a Libra picture. The order is absolutely correct and Nature does not make a mistake. The writers of the Bible have laid down definite rules on how this "jumping process" goes on. But it is rather difficult to unearth it. The sequence of these jumps from one sign to another unknown sign keep up for long times, when suddenly you find a repetition to happen, many years later. Once you have found the repetition, it is not hard to be able to find all the future jumps, one after the other.

However, as far as instruction is concerned, remember: Each formation represents a Zodiacal sign, the long swings as well as the intermediate or the minor swings and if you can detect it in advance, you just laugh at a Scorpio as it approaches. Just remember what size "sting" it has and abide your time until it is completed. You also know that the "sting" leads downward in the Scorpio and not upward. Be very careful when an Aries is made! Its form is usually just upside down, with the right horn leading up and the left horn leading down again. We had one of these in Auburn back in June, 1932, when the market was down at the bottom. This stock however, rose from 34 in three days to 76, and it did not take long to be back where it had started. This was an Aries move. Lard and Cottonseed oil had one of these Aries moves in 1935, in the Summer.

All this above should be considered as the introduction to the main subject, what are the markets going to do during the month of April, 1937?

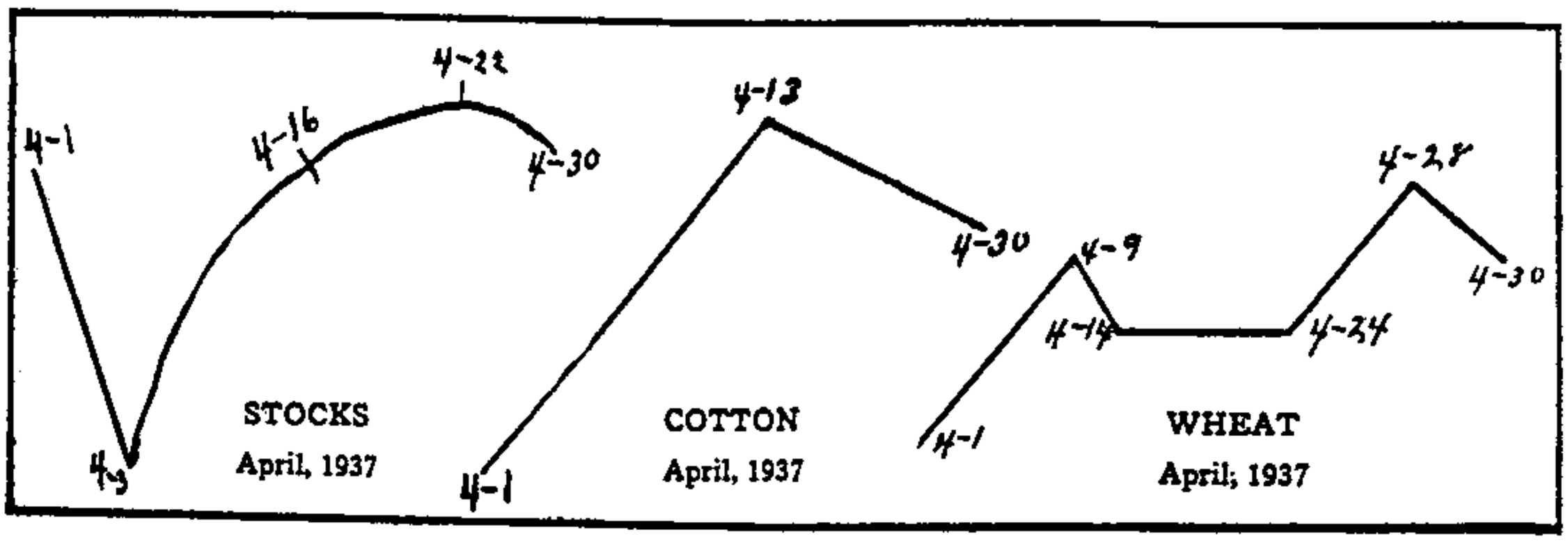
AT THE time of this writing, January 25, 1937, we are just approaching in the figure of the Zodiacal sign Scorpio (see picture) the part marked No. 1. We should reach this around February 4 or 5. No. 1a should be reached about February 25, 1937; No. 2 should be reached on March 23, and No. 2a on April 3, followed by No. 3, the last bulge before we are ready for the "sting." By the time this magazine will reach you several parts of Mr. Scorpio should have been formed and when you see that around April 2 or 3, the stock market looks sickly and discouraging to the eyes, go right at it and buy stocks once more because Scorpio has three hills and we should therefore make hill No. 3. This hill formation should require practically the entire month, even a day or two of the month of May. However, bear in mind that the period of April 16, onward, the market should be moving sidewise, i.e., internally changing from upward to downward, unvisibly to the onlooker. Prices most likely should stay below the high levels registered during March.

The general formation of what I expect astrologically of stocks for the month of April is shown on the graph.

Cotton as well as wheat are, of course, in entirely different cycles and do not move with stocks.

Wheat, after the sharp decline towards the end of March should come back fairly well until the 9th of the month, and move practically sidewise from then on until the 24th. At that time we may expect another "pull-up" into higher regions, with a top indicated for the 28th. However, the April prices should not reach anywhere near the March highs. In case wheat refuses to improve the high of April 9 or thereabouts towards the end of the month, do not be stubborn and say: "it must," because its shown. There is no "must," we know too little to be too positive. Would not have long wheat after April 28.

Cotton should have declined with all other commodities the last week of March, but it is in a much better position than any of the commodities to come back and better its levels. April 1 to 13, point upward and it may be possible that we even come back in cotton to the March highs by that time. After the 13th, however, the best we can expect is a sidewise movement with slightly lower levels. Like the month of January, such a market is discouraging to say the least and it may be even advisable to let someone else hold cotton after April 13, or therabouts for the rest of the month. This even applies to all other markets which were analyzed above.



Market Analysis for May, 1937

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

All actions taken by readers on the comments given here are made at their own risk, this being merely an opinion of what Astrological Law indicates "should happen."

DURING this month persons with a strong Saturn influence should make nice profits in nearly all markets. The Jupiter people however, should not fare so well; they always watch the balloon inflate to make a trip into the stratosphere, never thinking that those ballooning up into it cannot remain there forever, but, of necessity, have to come back to earth again.

We have had a rise that started five years ago from practically nothing and, while it is my opinion that we do not go into a serious bear market as yet, we should get into important reactions that, when completed and viewed in picture form later on, may look like a nice baby bear market.

Since the January issue and subsequently in every issue that followed I have "tooted the horn" about the 198 level of Dow Jones to become a top. This level was given by me already more than two years ago when we still were way down, when Steel was playing around 31 and Chrysler was chasing it. At that time traders did not believe it, in fact, they believed it just as little as they believe at this time that we should turn about face. But the world simply moves that way and nothing can be done about it. We all know that very few people are rich or become rich through their own efforts. As soon as they begin to accumulate some sizable sum of money, something, somehow, somewhere, comes along and takes it away again, usually faster than they acquired it. A good many people have been fortunate enough to buy stocks rather low. They count their paper profits by the hour, happy as a lark just yet. They cannot see a storm brewing that starts with a small drizzle, but may end with "Donner und Blitzen." The Scorpio I told you of last month has a sting; we should get this sting in stocks during the entire month.

There is no movement as painful and wicked as a so-called "slide," which represents the astrological sign of Scorpio. The usual procedure of it (the development) is this; the market near the top becomes quiet (the quet before the storm). Gradually, prices move lower. Bull traders assume it is a small reaction to be followed by higher prices again (inasmuch as 98% of the traders are bullishly inclined as far as my experience has shown). The next day, however, we go again a little lower, also the day following. Traders gradually decide in their mind that things cannot go on like that, because that "never happened yet" (they simply do not check back far enough to see that it happens at well defined intervals). They say to themselves: We must get that turn upward tomorrow. Unfortunately, we then make a gap downward the following day. Due to the fact that they know nothing about the meaning of a gap (my book "Time Factors," gives a whole chapter of rules on gaps, their meaning and use when trading wheat, cotton or anything else), they just keep on hoping. This goes on for several days and day after day we just lose a little bit, which, when added together, amounts to a sizable number of points.

FIG 1

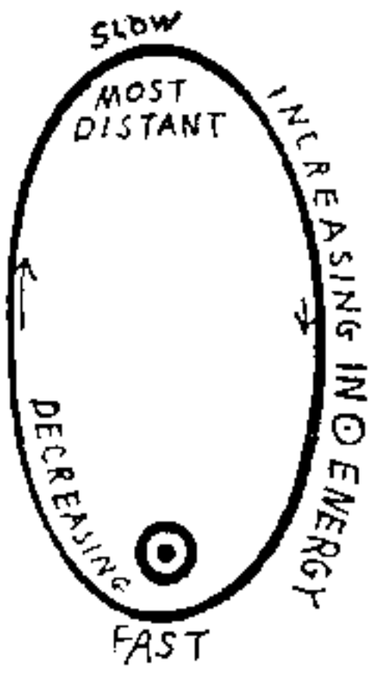


FIG 2

GRADUALLY they sit up and take notice that it appears to be a decline, but then we are down so far already "that it does not pay to do something about it now" and they keep on holding. We still go lower. But, as Astronomy discloses, the movements of planets around the Sun are the fastest when the planet comes closest to the Sun and is the slowest when it is furthest away, we just use this idea and apply it to stocks. Taking the sign of Scorpio, and looking at the sting, we note that it developed within the third part of the m (see Fig. 1). At that point, the planet is furthest away from the Sun (Fig. 2). Therefore, the movement is slowest at this place, i.e., as we make the "bend-over." As the planet begins to move toward the Sun, its motion becomes faster, being drawn towards the Sun and the closer it gets, the faster its movement, until such time as it passes the Sun to go the other way once more. Therefore, as we decline, we have to increase in speed if our astronomical rules are applicable to stock movements (which our so-called economists and statisticians for want of knowledge of that matter simply claim to be "impos-

sible"). Finally, we reach such a stage when the movement downhill is so fast that the "train" apparently gets derailed and that is then the end of the decline. But, a lot of traders that were aboard the train, loaded with stocks should also have experienced unpleasant feelings, as the speed of decline became too fast for them they began to "jump" throwing all their previous judgments, thoughts and ideas overboard. The closer we get to the end of such a decline, the more stocks are sold by unfortunate Jupiterians. They suddenly conclude: "Save what can be saved." This is then the end. They are out and stocks mockingly turn around and rise again. Of course, we must not overlook the other side. The so-called bears, i.e., those who sell the market short expecting to see lower prices should get their inning on such a decline. They sell at or near a top and buy at or near the bottom what they have sold previously, a simple operation, just the reverse of first buying and then selling, i.e., expecting higher prices.

But they are usually Saturn people as I stated already. Saturn is the planet of destruction; he enjoys seeing ruins, panics, debacles and the like. He usually is not satisfied with half ruins, small panics; he expects a thorough job. Therefore, supposing he sold the market short on the top, as it declines he keeps on selling more until we get near a bottom. At that time Saturnian influence becomes so powerful that he thinks prices are definitely headed for the zero mark. He sells most stocks short right at the very bottom and is "caught short."

When the market rises again, he apparently gets the same feeling as the Jupiter man had at the top when stocks moved down. He says, it is only a meaningless rally. He holds his short positions; but we keep on rising; he stays short stubbornly. But as we keep on going upward, he gradually gets scared and begins to cover, that is he buys back the stocks he sold at the bottom to make delivery on them. On the other hand, the Jupiter men begin to hope again for higher prices, too, and both types, therefore, begin with buying operations which condition drives prices up sharply near the end of an upward movement. Thereby we use again our astronomical law as we did previously, that the faster moves occur near tops and near bottom.

Just remember how long it took steel to crawl from 22 to 34; how long it took from 34 to 52; from 52 to 80, and that it took but about three weeks to move it from 90 to 126. Can you see the law? Note how long it took to distribute stocks in 1929 and all the gains were wiped out inside of one month.

THE stock market during the month of May, according to astrological laws is bearish from beginning to end. Very small in-between rallies are indicated. Long positions should be liquidated as we enter the month and no buying should be done during May. This is the shortest analysis for stocks that I have had for a long time, just as short as my wheat forecast was for December last year, when I said: we should go from the beginning to the end of December. You might recall it and you know what did happen to wheat that time. This December analysis was not made for wheat on rain or snow, on government surplus or on laws of supply and demand. It was made calculating planetary movements as they influence the "being" called wheat market. Upon the same laws the present forecast is made for stocks, using the proper cycle for it.

FORECAST FOR WHEAT

Wheat shows a similar movement during the month of May as stocks do. Wheat should be sold as we enter May and not bought during the entire month. A minor rally is indicated from May 9 to May 19, which may turn out to be a sidewise movement.

FORECAST FOR COTTON

Cotton shows a declining tendency all during May, but the picture as I can see it should be similar to the movement we had in January and most of February this year. It should prove to be a period where reaccumulation at higher levels occurs, so as to get ready later to begin a new rise to much higher levels.

FORECAST FOR LARD, BUTTER AND COTTONSEED OIL

These three commodities have been in a down trend for quite some time and as we go lower they should increase in speed downward and make a bottom between May 20 and May 29, at which time they should be bought for the resumption of the rise. Suggest not to try to buy them before the indicated time.

FORECAST FOR COFFEE AND SILK

The trend in these two commodities is upward and they should be bought right along. They are not bearish. They move in completely different cycles than the other commodities discussed. They have great possibilities to act similarly as coca, rubber and wheat late last year or copper last February.

Market Analysis for June, 1937

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

All actions taken by readers on the comments given here are made at their own risk, this being merely an opinion of what Astrological Law indicates "should happen."

WITH the coming of the month of June, the decline in stocks as shown by planetary aspects (by interpretation of these aspects) should not be completed yet. They indicate continued further declines up to June 9 or 10. As is usually the case, the process of a decline develops first slowly, gradually increasing in speed and finally it reaches a climax, when everything is thrown overboard to "save what can be saved." At such times we get a bottom. Such a bottom seems to be slated for the dates given above. A rally should then set in that would bring prices back 50% of what was lost during the month of May up to June 8-10. It appears at this time that it would be wise to cover the short positions, if any were taken, and buy long once more in the leading stocks. Inactive issues as well as low-priced issues should be shunned. Usually they do not perform in these types of rallies, but merely try to hold their own. The rally should reach into the month of July.

There is a likelihood of a rally the first two days of June, where you may get tempted to buy. There is also a likelihood of a market action during the last six days of the month of June, that looks like a good top for a reversal. Both conditions as far as Astrology goes, are not substantial; you should not buy on the rally of the first two days of June, and you should not sell on the sidewise movement at the end of June, but simply hold positions intact.

WHEAT

Wheat indicates a further decline the first nine days of June, for a substantial, solid bottom. Of course, when we look back in wheat prices whence we came, we should by the time June 9, is reached, be fairly far down and things may not look so good just then. They may be talking of an excess of millions of bushels of wheat in reports, but, that is only talk. Wheat should be at or very close to a bottom anyhow.

There is another low indicated towards the end of June, possibly the first two days of July. This one should be a higher low than the one of June 9. In order to bring forth two lows, we should have a rally in between these two dates. This rally may be very small and the entire affair may be called a sidewise movement, preparatory to being groomed for a strong advance later on.

Of course, under such conditions one may take long wheat positions around the 9th, on weakness, watch closely the strength as it develops, sell out on that strength and wait for the secondary reaction to buy wheat back again.

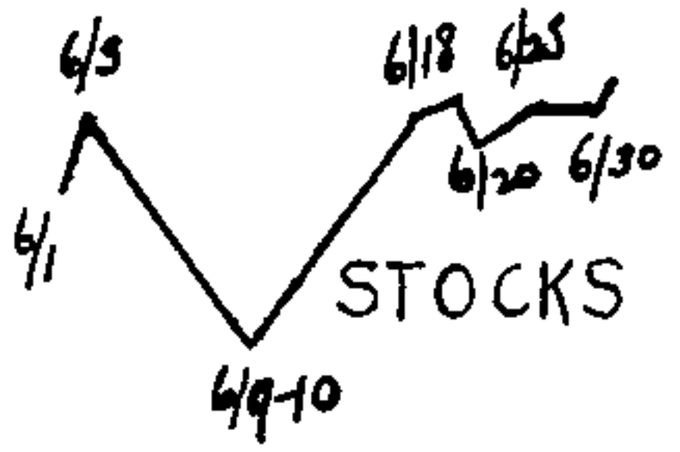
COTTON

This commodity shows a sidewise movement with slightly lower tendencies during the first three weeks of June, up to the time the Sun gets into Cancer, giving a day or two more for good measure. Then a change of trend may be expected that should bring about a sharp reversal upward, running well into July.

COTTONSEED OIL, LARD AND BUTTER

These "fats" have been acting poorly since the end of December, last year, and it should be about time that they straighten themselves up again. In last month's issue, I spoke of a bottom likely to be made May 20, and a second one, May 29. If you watch them carefully, as we enter the month of June, I believe they can be bought for a new cycle upward. Activity should not be much, and most people would think they are not worth buying just yet; but this is usually the best time to get aboard. My opinion is to buy them early in June and hold them straight through the month into the next month.

AS TO other commodities such as hides, rubber, copper, cocoa, etc., you may buy them after the first week in June, provided they also had their steady decline during the month of May. They are bound to have a rally with the others, if nothing else. Rallies in commodities do not consist of a few points, but at this stage they may extend from 51 to 102 points,



depending upon the commodity. "He who has acquired my book 'Time Factors,' should add these values to the chapter wherein I treat commodities."

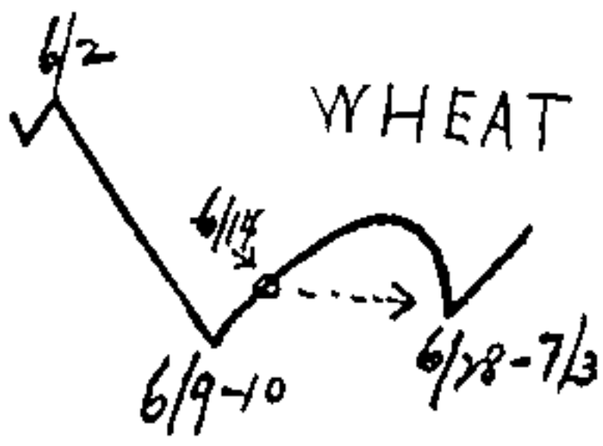
All in all, it may be said that planetary influences point towards a general low level between June 9, and a few days later, in all sorts of markets, from which a rally, respectively a rise should ensue.

It may be wise here to give the readers

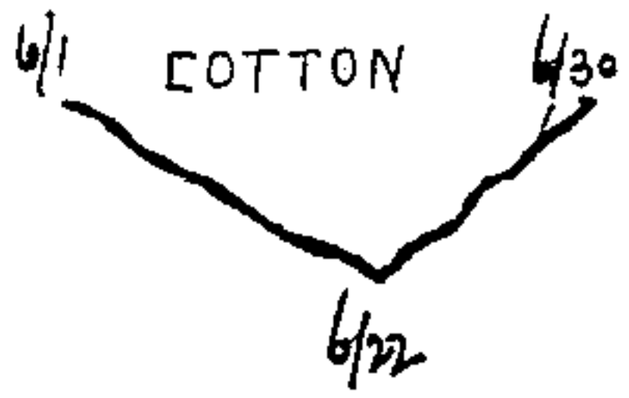
each month a small article on trading practice, especially intended for those who do not get my weekly close range analysis.

WHAT IS HEDGING IN A COMMODITY?

"Hedging" means to protect oneself. The average market writer who has to tell in his market letter what the markets are likely to do, but has nothing at his disposal but statistics of past performance, which anybody soon finds out is of little use, does a lot of

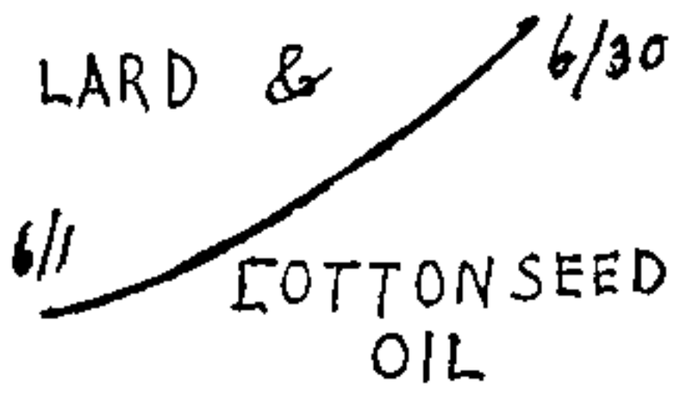


hedging. In one sentence he says, "we move up," in the next he says, "we may move down though," and, the subscriber knows very well himself that there are only two ways the market can go, up or down. Therefore, after reading their five and more pages weekly "digest" or whatever they may call it, you or anyone else knows as much about what he should do as he did before he read it. Of course, this is the easiest way out. In commodities the same procedure is used. Supposing you buy wheat, expecting it to go. However, it goes the other way. You know, however, that a turn should come in say four days from now. During these four days, wheat is liable to decline another 6 cents or more. To protect yourself, but not being sure of the exact distance wheat does go down yet, you hedge; you sell the same amount you had bought "at the market." and tell the broker to leave the trade open. Assuming that it declines 5 more



points and the time is due for a turn, or you get other indications of a similar nature, then you tell the broker to buy back your "hedge," i.e., the short position in this case. This then makes you long of wheat 5 points lower. You may have gone short altogether, by selling out and taking a short position, in this case you would have had a five point profit. But this must have appeared too risky and therefore you resorted to the "hedge." Looking at it from the other side, you may have gone short in cotton at a high level, but after you took the short position, cotton kept on going higher. You are fairly sure that the trend has to turn shortly, downward. In this case you take a "hedge" by buying the same number of contracts in the same options (not in other months). This makes you "neutral." Assuming that cotton runs upward (thus against your short commitment) another 60 points and you sense that this is the top, you release your "long hedge" by selling it, this action makes you automatically short 60 points higher The cost of a hedge is just the commission. At times it is highly advisable to use hedges, especially when it is a question of margins. Of course, one must never forget about his hedge, else he is riding in neutral (think of the automobile).

In very hectic markets, when sharp ups and downs occur, or when one is not sure of himself whether a certain movement keeps on or whether it stops just then and wishes to get a good rest for a day or two, or, when one has just gone through a nice "whipsawing," the best cure for that condition is a "solid hedge." Nothing can happen to him during the hedge period. Whether cotton runs up or down, he is protected both ways and he can await until his nerves have settled and calmed, or until the ravaging storm has subsided and his mental condition has straightened itself up once more. When this is the case, then he should take out the hedge that is contrary to where he thinks or figures the market should move to. During sidewise movements I know, clever hedges can make a lot of



profits. I know of one trader who ran himself into a $3,600 loss in wheat during the last sharp upmove at the end of March. He operated with hedges for a time and in the eight or ten days sidewise movement that followed, he was able to reduce that loss to practically nothing.

Special article next month, "Puts and Calls on Stocks."

Market Analysis for July, 1937

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

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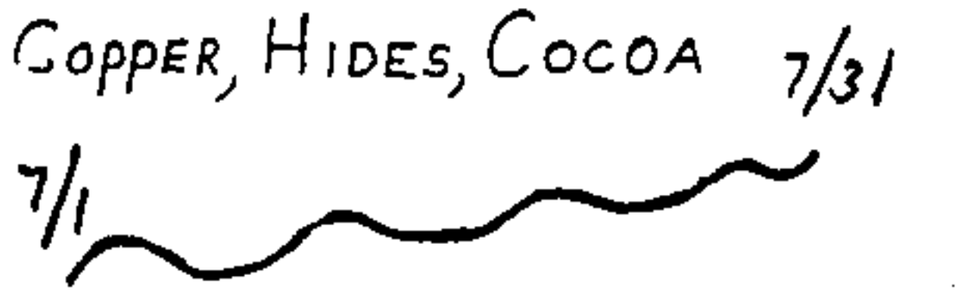
PUTS and calls are usually a puzzle to traders. They seem to be more or less locally used in New York. However, I am quite sure that traders outside of New York could avail themselves of the facilities through the co-operation of their local brokerage offices.

A put or a call is usually made for thirty days. Someone who has the stock or who carries a large account with a broker, writes puts and calls. It is merely a slip of paper, endorsed by a brokerage house, whereby the writer sells this paper for $137.50. Supposing you buy a call on U. S. Steel for 30 days at 85 and the monentary price let us assume is 80¼ or 4¾ points lower than your "call price," then, in case U. S. Steel moves upward to 90 within these 30 days, you may call for that stock upon the writer. Assuming you do that at the moment X sells at 89½, your profit would be 4½ points less the cost of the call ($137.50) and less the commission that you have to pay for selling the stock in the open market and delivering at the same time the slip of paper to the one who wrote it. The calls are usually written for 100 shares; so are the puts. The price quoted above is for 100 shares.

When you buy a put, you assume that the market goes lower. The one who sells it, believes, of course, it goes higher. You will always find that puts as well as calls are offered several points away from the selling price of the moment so as to give the writer "some" leeway.

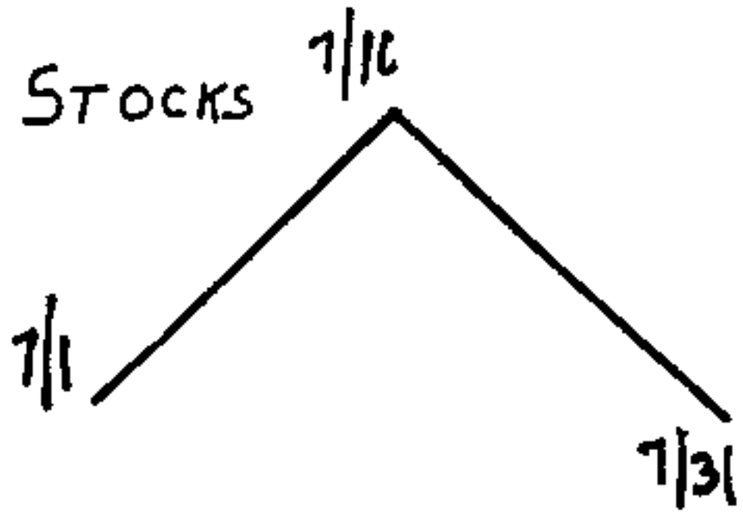


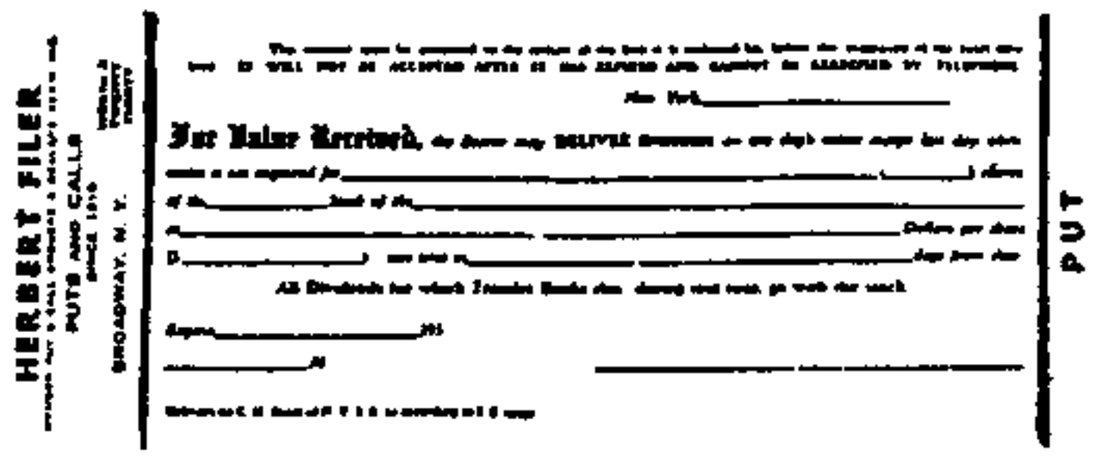
Puts and calls as a rule are rather unprofitable. Very seldom does the taker make any money with them, the writer is usually the winner in the transaction.

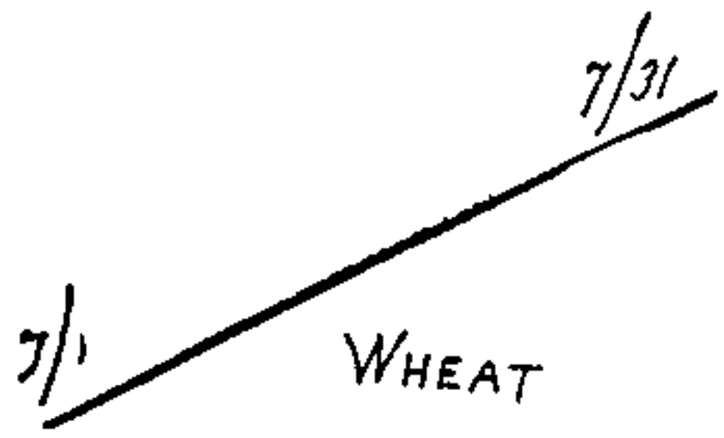
First of all the writers are people with plenty of cash resources, secondly, they know usually more about markets than the taker does. Next, they figure that within 30 days even though for a while the movement may be in one direction, it very seldom goes a full month in one direction and the taker as a rule, when he sees paper profits coming, feels so sure of seeing them get bigger that he waits for them only to see the profits dwindle away again as soon as the market turns the other way. Thus, as a rule, put and call writers make large profits through quantity sales. They write puts and calls on both sides. One person may want a put, some other may want a call (on the same stock) and they get it. A lot of bargaining is done with the special brokers that handle that type of business. One may want 4 up on steel, another may offer it at 3½ up for a call. Dickering back and forth over the telephone you may find that X is moving up a point or so; in such a case the writer of the call keeps on moving up his offer (you are the bidder) and he may say: "Now I want 4½ up, take it or leave it." Remember the buyer of puts and calls has to deal with very shrewd people and the only advantage he has is: to know more than they do.

How to get the best of put and call brokers, i.e., to become the winner or to make profits with a put or a call:

Never buy a put or a call in markets that move sidewise. Always take puts and calls in leading stocks only. Use high priced stocks for puts as well as for





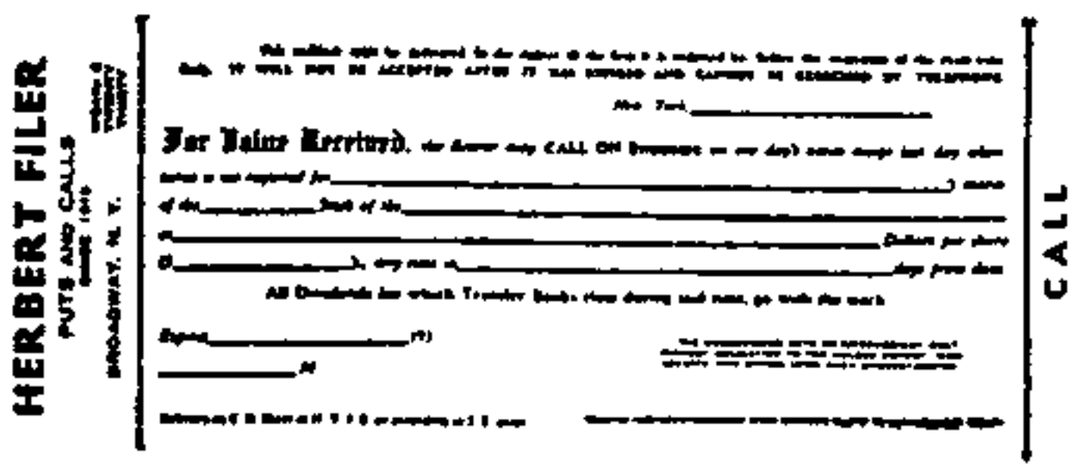


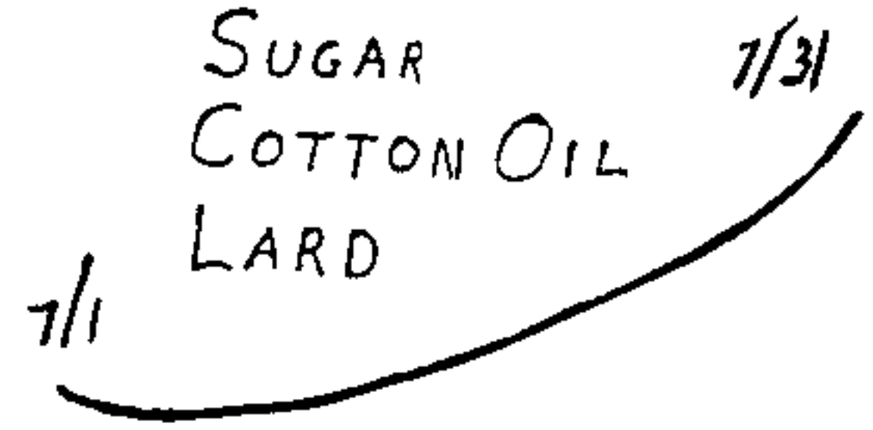
calls. Take a call when a prolonged upward movement is starting; take a put when a prolonged decline is starting. Do not be too late, else the writer increases quickly the number of points at which he wants to issue the put or call. As soon as he "smells a rat," up goes his rate.

THE only time puts and calls become profitable is when we get "the sting" of Scorpio formation in stocks (for puts) or when we get an "Aries" movement (an inverted sign of Aries) upward as well as downward, or thirdly, when we get a Sagittarius movement. All the other formations are seemingly for the benefit of the writers of puts and calls. Thus, we have three signs that favor the taker, but nine signs that favor the writer; in other words, the odds are against the taker. On top of it, his wits are placed against yours besides and, you can believe one thing, that if the writer of a put or call gets only $137.50 against the likelihood that you make a killing and gain twenty or more points, representing in dollars and cents $2000 or more within one month he watches pretty carefully your chance. In this respect, anyone taking puts or calls should make sure first that he has the right direction and that a big important movement is due to develop.

They also offer what is called straddles, which is a put and a call combined on one for the same stock. The price is usually a little less than double the $137.50. In this case, you are all right even though you do not know the direction of the move, provided you are sure that the movement is important. However, a straddle is much more expensive and the loss greater in case the movement does not come.

Puts, calls and straddles always expire at 2.45 P.M., New York trading time on the thirtieth day after they are made (written). If they are for 60 or for 90 days, then they expire at the same time on the 60th or 90th day, respectively. This is marked on the slip of paper. They must be delivered in person (or by a person)





to the writer if called or put to him. Your own broker usually takes care of that part.

There used to be "eight-day papers," also "two-day papers," but they do not write these anymore.

My experience with "papers," i.e., puts, calls and straddles, has been that they are fine for quick, big profits at very great intervals; most of the time you just get for your money the "slip of paper."

Below is the picture of a put, such as was sold by a writer on May 12, 1937, for 100 shares of steel, 4½ points away from the monentary quotation. This put becomes of actual value as soon as U. S. Steel drops below 93¼ at the rate increase of $100 for each point drop below that level and provided, of course, that the put is then exercised, by buying the stock in the open market and putting it to the writer who has to accept it. The endorsement of the broker is on the back of the slip of paper.

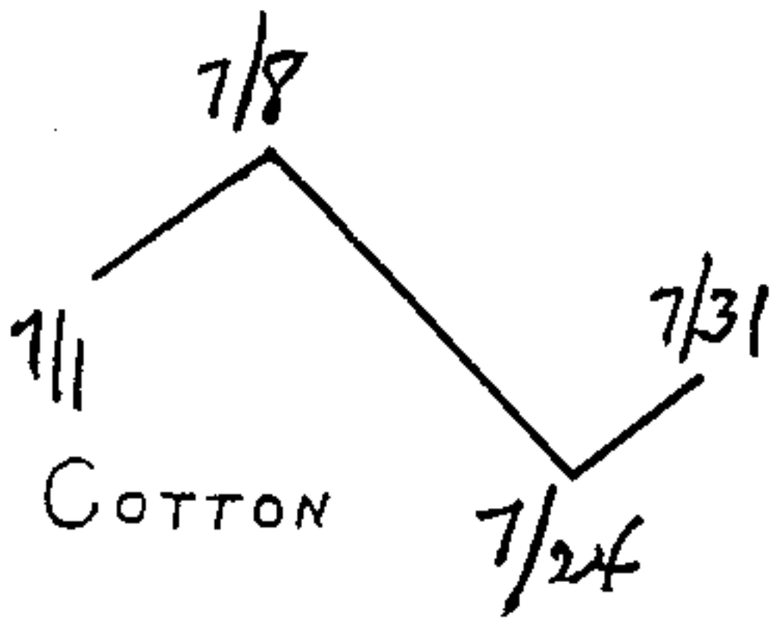
STOCKS

The stock market should work higher as we enter the month of July until July 10, at which time we have to expect an important top that should turn out to be the end of our sign of Scorpio. A new cycle downward should then begin of rather long duration. The market should begin to decline into August.

WHEAT—I expect wheat to be around a low as we enter the month of July and purchases may be advisable. The advance indicated should last through the entire month of July into August.

COTTON—An upward movement is indicated for the first seven or eight days of July, followed by a reversal to around July 24, and up again for the balance of the month.

COTTONSEED OIL, LARD and the SUGARS (No. 3, especially) should turn rather bullish and commitments may be made in them on the long side. Cocoa, copper and others which had the sheer drop this Spring should not do very much and sort of keep



in a sidewise movement, only good for trading them back and forth in a range of about 50 points.

The month of July should witness difficult cross movements, a fight between bull and bear forces in the various fields of trading. In my work I can reconcile the idea that the June rally is merely representing the end "hook" of Scorpio to be followed by lower levels in the form of an Aquarius sign. However, my work on cotton and on wheat as well as many other commodities show higher levels (subject to normal reactions) for the balance of the year. How this works out in actuality I do not know. It would indicate droughts or short crops. Lower stock prices at the same time would indicate further labor troubles, difficulties for corporations to improve their earnings. As far as "economics" are concerned this is not well possible. But, last Spring, economics also pointed higher for stocks and nothing much disturbing was indicated and we all know what happened; the forecasts written proved to be fairly right. I shall stick to my planetary interpretations; you on your part have the choice, either take the majority's view: "Economics" or the other. One is likely to be just diametrically opposite the other and thus, one got to be not right, i.e., one should be wrong. We also know that the public is usually wrong and only a few are right. In fact, I am quite convinced that when we reach around July 10, in stocks, a lot of people will start to have "hopes" again for much higher prices and they most likely will buy just at the top once more.

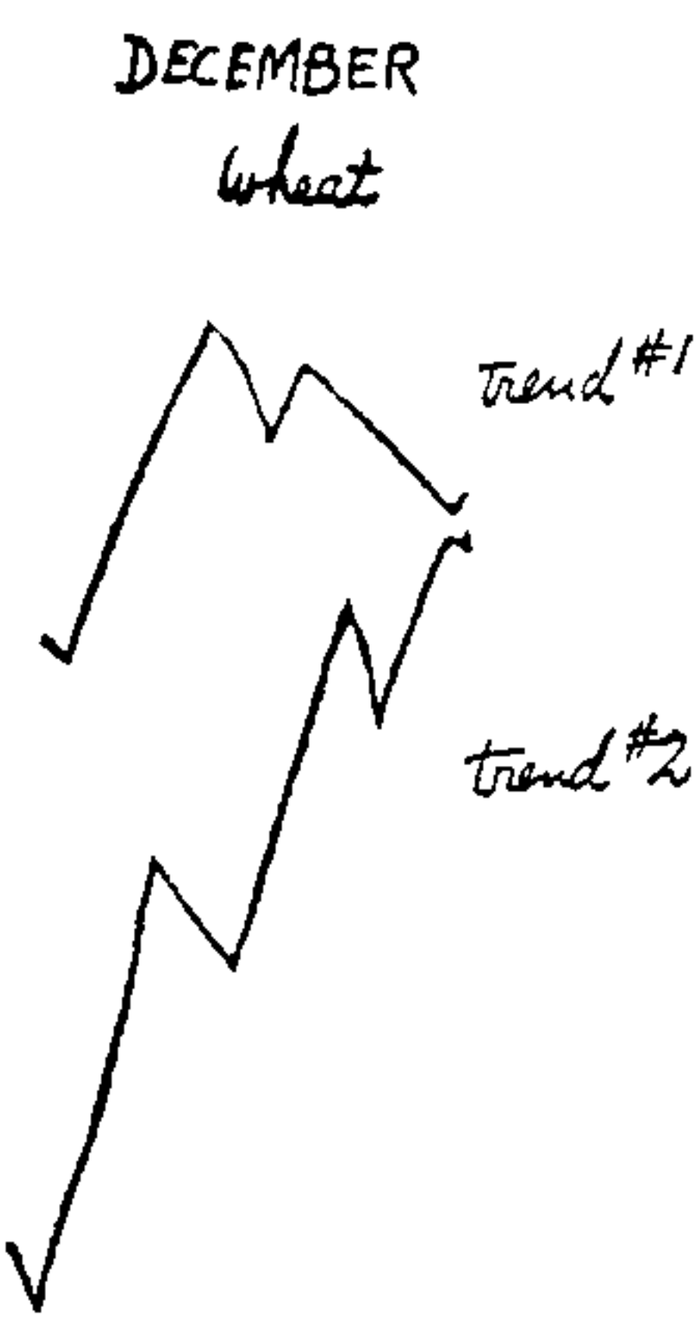
NOTICE!

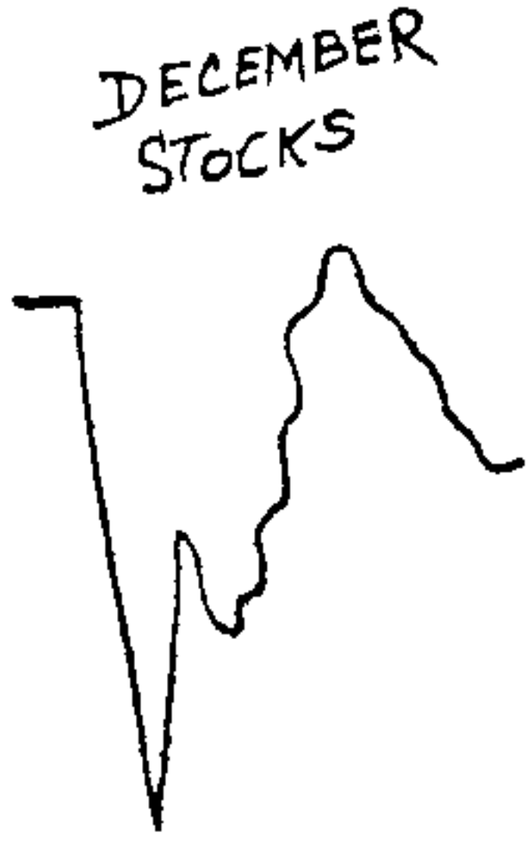
Stock Market Analysis

Beginning with the December issue we will again publish these articles by our former contributor, Mr. George Bayer. We feel sure our readers will welcome back into print his scientific research work in the field of market commodities and their trends.

Market Analysis for December, 1937

By GEORGE BAYER





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MOST of the readers will recall that in August, 1936, I stated that my work indicates the Dow Jones industrials to reach 198, i. e. the low point of November 13, 1929. Later on, in December, 1936, I stated that this price should be reached by March 9, 1937. In the March issue, 1937, I told you that when the high is made on March 9, 1937, we should decline until Thanksgiving, i. e. till November 28, 1937. There was to be one re-awakening from June 12th until July 10th (the latter date became top for several stocks, but not for all) and then we were supposed to zig-zag down into the valley.

Who of the readers did believe this forecast? Some of the better known "statistical Services" sent out broadsides exactly on the very top, March 9, 1937, that: "the bull movement for inflation is starting in now" . . . another well known market adviser advertised nearly a full page the first few days of April: "now buy all you can buy" . . .

What science do they use to "see" all these things ahead of time? How many bulls have followed their advice?

Our forecasts, even though they were not 100 per cent correct, have been just a wee bit better than their opinions. All we try to get is the trend of things, the trend of Nature as expressed in stock or wheat prices.

Recently some big New York Sunday paper had a long article about a professor up in Boston who thinks that Sun Spots may have something to do with market movements. Ah . . . this is were he steps right into astrology with both feet. Of course, I cannot give a scientific explanation of: what is a Sun Spot, but I believe, I am able to give an unscientific explanation of the phenomenon.

A Sun spot is simply a pimple on the face of the Sun. Everyone knows that a pimple comes and then goes again. People say: it is in the blood. If so, I say: It is Mars who gives you pimples and if Mars is able to produce good-looking pimples on your face, he surely is able to make that same thing on the Sun's face, because they also come and go.

If Mars is the defacer of the Sun's physiognomy, we cannot just get into our mind how such a thing can be achieved, unless we know something about astrological rules. It should be certain aspects of Mars either directly to the Sun or to some other planets which in turn are reflexed or expressed on the Sun's face. Of course, you may say: Mars rotates around the Sun in about 2½ years, while Secchi, in his work, "Le Soleil," has an average period of recurring minima Sun spots of 10.99 years, while he states that the maxima seem to recur every 11.35 years. The trick behind it is that during certain

definite rounds, Mars just simply does not act, i. e. runs in neutral. This queer fact should interest all astrologers when they look for certain aspects to come off and they just won't come. Reason: the aspect is present, but neutralized and won't act.

There should never be such a condition as the Sun being so full "of pimples" that we could not recognize its face anyone or that it could not "shine" anymore, until cured, in that Nature always runs in balance: too much on one side is equalized with temporarily too little on the other side. The whole is present just the same. A bull market that has gone its way is equalized by a bear trend which follows. Most people can only think one way, the bull way. When the bear way arrives, they are not following it to their sorrow later on. Of course, when we look at matters closely and when we consider "money and its movements" as something alive, we feel quite sure that it has its ups and downs like a human being, going into one's pocket and out again and nothing can be done about it. Who can try to hold Nature? And money is just as well a part of Nature as anything else.

Coming back to the Sun spots, some readers may think it should be Jupiter, due to the fact that it requires about 12 years to pass through the Zodiac. This figure seems to be more closely related to the average recurrance of maxima and minima of Sun spots, However small a part he may play in it, I claim it is Mars just the same that causes Sun spots. Of course, there are certain books available which show clearly that Mars is the culprit of everything and that the Sun astrologically should be considered as having only a very *minor role* in the life of the Universe, upon human beings, stocks, wheat or anything else. These books I am speaking of do not tell a lie and they can be found in nearly every home.

Some might object about the color of the Sun spots. They appear to be black, as far as I have read. I have never seen any myself. Mars, we learn from astrological texts should produce a red color and not a black one. This is true for beings on this earth. It does not imply that on the Sun Mars does not produce a black color while on Venus it might produce a yellow color and on Saturn possibly a blue color.

We know too little about the effects of planets upon other planets, we know even very little about their effects upon our own planet.

Therefore, assuming that Mars produces the pimples on the Sun, and further, following the line of thought of the scientist in Boston, that the Sun spots "seemingly" have an influence on markets, we find that Mars influences markets. Students who have acquired my special wheat laws, know only too well how the planet Mars influences the movements of wheat and that all we have to know is the cycle in which it repeats its effects. In order to prevent many arduous students who wish to tackle the subject "Sun spots" and apply it to markets, let me state that after many months of special studies of Sun spots, going back with Professor Wolf and his findings over one hundred years on Sun spot history, I found that for trading purposes you can forget all about them. They cannot be used, neither can you use the minima or maxima advantageously. Their effect applies to the world at large and not to U. S. Steel or to Montgomery Ward. Just the same Mars is the culprit but in much different ways.

As we enter the month of December, 1937, we should have passed the crisis and stocks should have turned just on Thanksgiving Day, although that was a holiday. Nature does not distinguish between week days, holidays or Sundays. It only recognizes the seventh day, which by the way is not meant as a day of our usual calendar such as is adopted all over the world.. A day as explained in the Bible (if you can read it) is a certain number of degrees, minutes and seconds in the Zodiac and not a thing which has 24 hours and no minutes, no seconds. The great ancient astrologers talked and wrote in a language that everyone could understand, but, they meant in every word they said exactly something else than the several billions of men who have lived, since it was produced, believed it to mean.

Therefore, Thanksgiving Day should really become a Day of Thanksgiving for the bulls, provided they were able to hold on to stocks which they bought last March and last July. My work shows that we are now turning upward for a good sized rally. This rally should keep up till December 20th and then we should have a decline into the New Year.

Of course, you most likely will want to get my opinion on the next year's market for stocks. While my yearly forecast issued in the Fall of the preceding year would tell more accurately the expected doings, nevertheless, I can see no bull market to follow such a decline. We remain for a long time in a very fine trading market. Every time when things look good, stocks can be sold and when they look bad again, they can be bought. Stocks should not recover sufficiently to let those out even which bought "sky-high," in fact it appears that they will get teased several times the coming year, that they get filled with hopes which soon should fade away again.

As to buying stocks the last few days of November, it is suggested to buy the little cheap stocks, selling around a couple of dollars instead of indulging in the so-called high-priced stocks which then, most likely, parade in the 40 and 50 level instead of the old one hundred class where they had been last spring and summer.

Wheat Analysis for December, 1937

Many will recall my December forecast of 1936 when I was so bullish that I could see $1.50 for wheat, although we still were around the dollar level then. This year, wheat is bullish too, beginning with November 25th to 26th. There are some minor reactions indicated during the month of December, but not sufficient to warrant playing for them, at least not on hand of a forecast that is made October 15, 1937.

December 1st to 4th should be bullish, also December 14th to 17th; December 21st to 24th should be bearish, so also December 9th to 11th.

In the accompanied chart for wheat I am drawing in two lines of trends. As you note, at times these two lines conflict with each other. This means the two forces which I have picked out to influence wheat's movements are contrary, one pulling up, the other down. Therefore, nothing much can happen during such contrary periods.

All forecasts made in this column are based on astrological laws and, bear in mind my saying further up: sometimes it happens that the aspects run in neutral and nothing happens, even the contrary might happen! Forecasts are opinions and not facts.

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Market Analysis for January 1938

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

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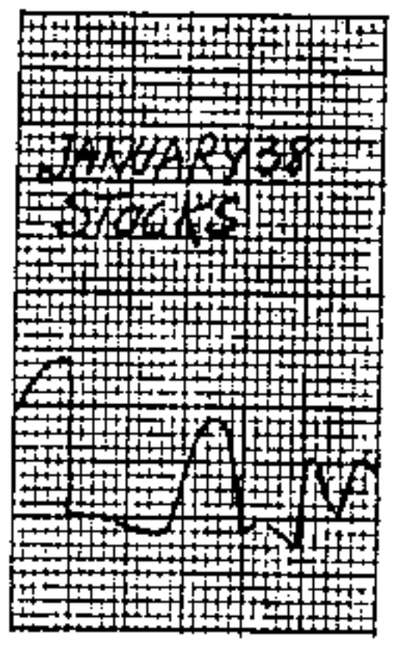

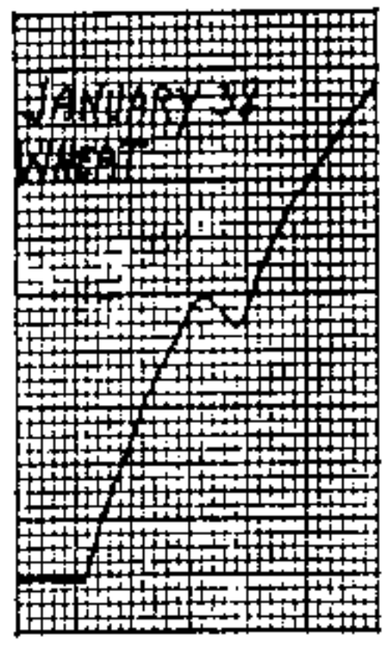

DID YOU ever watch men walking down the street looking for ladies' ankles? Such an impertinent way to start an article about astrological rules and about the stock market! When all that you are interested in is to see them move up, meaning the stocks.

However, a lot of secrets are right in the street but are not recognized. What makes men look for the ankles of a woman? And, by the way, the ladies are looking for the wrist of man. Their object is not to get themselves into some weird entanglements; they only try to judge the woman. Thus, I state: men judge the women by their ankles. Everything they want to know is incorporated in those svelt or plump ankles, shaped in many forms; each one is different. However, men have found out through instinct that certain shapes of ankles appeal to them, others not. Immediately upon making a judgment, the entire female either appeals to them or not, including face, form of body, personality and everything that goes with it, to like the person or dislike her.

Let me bring another case that is similar. When going through the country, we pass numberless villages. As we get acquainted with good many, we are pretty well able to judge each village by just simply looking at the church of the village or at the village hall. These two invariably will tell us about the entire village, about its inhabitants without even ever having seen one of them. We can judge the prosperity of the village, the inhabitants, their type of religion. Experienced men are even able to recognize from the picture of a church the country as well as the region to which such church is a "native" of.

This brings me over from practical Astrology into book Astrology. We are all acquainted with the so-called solar horoscopes, whereby the Sun is taken as being the main planet that indicates all events due to come. Therefore, we simply make the same assumption as men do with ankles, women with wrists, the same as we look at the village church to judge the village.

In that we have seven planets (how old-fashioned . . .) to consider, we are just shy of six that also require judgment, the same as a woman has more parts in her body than merely the ankle or the village more buildings than the church and the burgomaster's house. But, experience has shown us, that for a general judgment, the church is enough, the ankle suffices and so the Sun, the subject of judgment, is sufficient to give good results. We might just as well take Mercury or Venus, or Saturn or any other planet and do the same way and get the same results or nearly so, at least. This can be illustrated in our examples easily, by substituting for the ankle the wrist, as the females of our race liked to do, or the face, the arms, etc., and obtain similar judgments provided we have the experience. With villages we may do the same. We may use the homes of the leading citizen of the village, the barns (size, shape, contents) and arrive at solid conclusions.

Such judgments do not include momentary conditions in a certain part of the village, where by chance a house has just burned down or a silo being erected just then, the same as when judging women by ankle or arm or face, it does not reveal things or facts that are not visible on the surface, such as sickness, fear, mourning, etc. The same, a solar horoscope does not reveal deeper truths such as would apply much more individually to John than to Jack if both were born in April, but one at 7.32 A.M. on the 5th of a year and the other at 2.34 P. M. on the 3d of some year, not even considering the place of birth. Both are covered if we make a solar horoscope. In case we would make Mercurian horoscopes, then John might fit James who was born on February 19th of some year, because we would be forced to judge the same Mercury positions to repeat and Mercury may be at one certain spot on February 19th of a year and be at the same spot also on April 3d or 4th of some other year. In such an event two natives, one born on that February 19th and the other on April 3d would have as much relation to each other as two persons born on April 3d of different years, which would have the Sun in the same place. This same logic we can continue with any of the planets. We also have slow moving planets which take long periods to move from one place to another, and of which we can do the very thing. We finally arrive at the bigger cycles: generations. The people of the period covered by 1750 to 1800 belonged to a cycle of revolution, they were content with each other, killed one another and got along nicely that way. (French revolution, our war with France, general European upheaval). The people of the period covered by 1825-1890 were more peacefully inclined, brought forth the railroad age and then left us to build our own generation. My conclusion now is: we live

in our own cycle and we cannot understand the actions of some other cycle that has passed or is to come. The Spanish inquisition of the 16th century for example always had a certain attraction to me, feeling the cruelty and tormentations done by the clergy of that period to suppress everything and anything that only "smelled" as being detrimental to their fanatic money grabbing interests. The clergy then ruled with much more ruthless hands than any Russian communist ever could attempt to rule. We read that Russia just simply shoots its enemies; the others did let them linger thirty and forty years in dungeons without light, three-quarters starved, putting them each year for Easter and Christmas on the "stretcher" to sanctify the holy times. If you care to read up on this special subject, your library surely contains many volumes of these "exclusive" times and we think that we have hard times.

Now, such times are incomprehensible to us, unbelievable, although true. We do not live in this planetary age. We would not fit into it, just as little as they, who lived then, would fit into ours.

It would not be pretending too much if I say that since 1929 we are moving in a brand-new age, in an age of revolution, bloody in some parts of the world, bloodless in other parts, revolting just the same. My expression "revolt" should be construed in its original meaning: revolvere, to move around, meaning a complete change of planets' positions which bring about new ideas, new thoughts, new acts, new everything, abandoning old styles, old ways, old habits, etc. It seems to me that the culprit which brought this about was Neptune. As soon as he entered into Virgo, the stone began rolling. Neptune is now about half way through the sign; if this "revolving" keeps on the other 10 degrees of Virgo, we are bound to find the world in a brand-new suit.

Of course, all this talk should be applicable to market movements this is why it was brought here. Let us see how we can do it. The ankle or church of our example is one of the leading stocks such as U. S. Steel (X). From this stock (or pick DD, WX, GL, GM if you want) and its action we are usually able to judge the entire list, from the smallest to the tallest. If Steel is in an uptrend, you are pretty sure that even the eighth stocks will occasionally tick a quarter, although we have no idea as to when they will do that quarter tick. If Steel moves up then Motors or Goodyear cannot be very well in a down trend, except for a few days, not even Mercury can be found in Sagittarius or in Aquarius, unless some smart Alec puts them in heliocentric position to spite you. But I mean only geocentric positions here.

Therefore, let us call U. S. Steel the Sun of the stock market. The other stocks we call the six other planets. We know that they always move in complete harmony with it as wheels of the Universe. This harmony is expressed in motion of price and time. We know that the Sun occasionally strikes unfavorable places while passing through the Zodiac; so Steel. Steel finds resistance places or prices which prevent it from going further. It either turns down completely or stops temporarily. As soon as the Sun does reach such places, the other planets also begin to feel bad about it; they may decide to start to retrograde or to change their declinations or even their latitudes, trying to adjust themselves to the Sun's troubles. Stocks act the same way. When Steel "gets stuck" on the upside, the other stocks may keep on going nicely for a few days, until they notice what has happened to Steel. As soon as they notice it, they hesitate too, they stop or even go back so as to keep "in line." Assuming that Steel actually goes lower, there is little doubt about the others. They quickly make up their mind to follow, i. e., to go down. They follow the leader, Steel, i. e. the Sun, if we may call Steel "the Sun" for our purpose of illustration.

Therefore, it is always good to use a guide when trading. For certain periods you may use one stock. But, when it stops "leading the way," pick out another which does. You may or may not trade in the leader or any other stock you wish. Groups of stocks show the same peculiarity. Copper (C) usually leads the coppers, General Motors (GM), the motors, Gas (ED), the utilities, Central (CN), the rails, etc.

The reason why we could enlarge somewhat in this article on other thoughts relating to market actions (let me know if you care to have others of that type), is due to the fact that nothing exciting appears due in stocks for January, 1938. As a matter of fact, the forecast for January shows a line across the month: little is due to happen. All is "preparation for a move." The movement in January should be in a range of about five or six points of the Dow Jones averages. The first four days should be even, followed on the 5th by a decline, sagging slightly till the eleventh, sidewise till the thirteenth. An attempted rally from then to the seventeenth, changing its mind again and coming down to the levels of the 10th to 11th by the twentieth, sagging a little more till the twenty-fourth. This point should be a LOW POINT, from which a rally should start that should be the beginning of a very strong upward move. However, you will not be able to recognize it anymore in January. In fact, the closing of January should be lower than the opening of the month.

Stocks should be accumulated on weakness during the entire month.

Wheat should act better during January than stocks. An upward movement should develop the first week of January, 1938, and wheat should push up practically throughout this month, but watch when we get into February! Around the first of February, 1938, my work indicates *Top For Wheat For the Entire Year*, 1938! Note, that this is written Armistice Day, 1937.

Market Analysis for February 1938

By GEORGE BAYER

Mr. Bayer again obliges our many readers on the ups and downs of the market. The accuracy of these forecasts can only be judged by taking the past forecasts and following the news reports of the dates. Those of our readers who are especially interested in Market movements are invited to write Mr. Bayer at 3216 Crescent St., Long Island City, N. Y.

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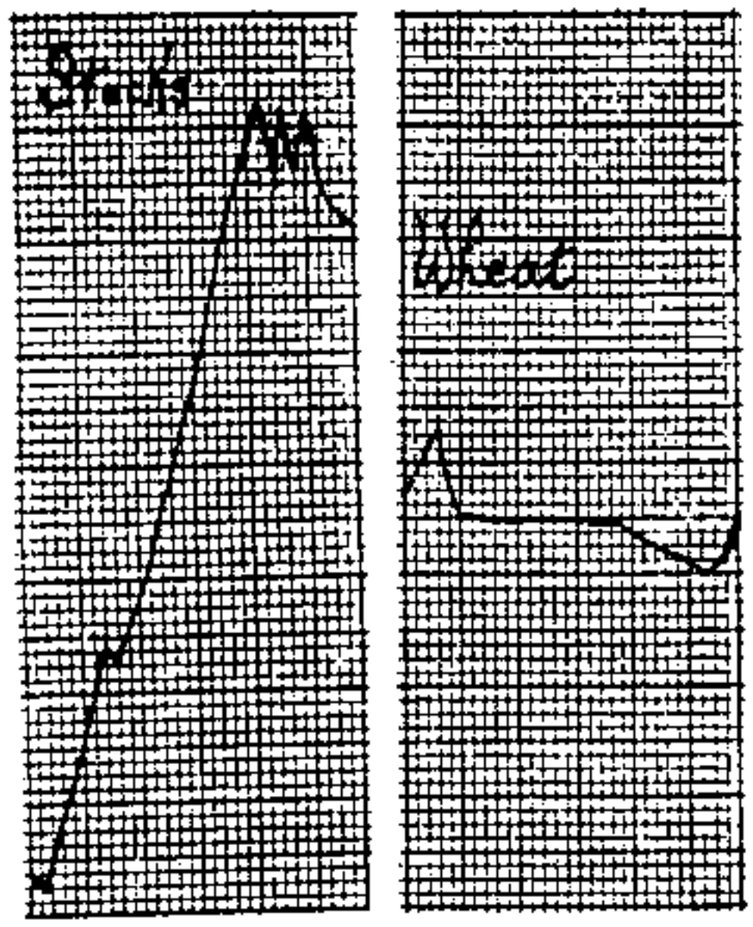
IN THE beginning was a small city, business house on dirt roads, a few farms with barns, cows and chickens. A church, evidently the center of the place with a tall spire surrounded by a cemetery formed the focus of New Amsterdam. One of the roads leading from the church was called Wall Street.

One nice morning to be more exact, on the 17th of May, 1792, several inhabitants of this city sat under a buttonwood tree discussing financial affairs. At that time the moneyed classes exchanged shares of canal companies and of the one or two banks that existed. There was some discussion about commissions that were to be charged for the sale or purchase of shares. So far, nothing was organized; all was chaos. One charged so much a share, another tried to charge a little more. The year previous there were some wide movements in bank stocks, a decline that may be compared to the one we had last year. That specific meeting of May 17th, 1792, brought 22 commission brokers to agree that they will from now on charge anyone one-quarter per cent commission for the purchase or sale of a security.

This was the true beginning of the stock market. There is no definite record of the moment of time when this meeting took place. The main meeting seems to have occurred just around noon time, but I have discovered through astrological laws that there were several meetings, one on the 15th, two on the 16th and another one even on the 18th of May that year. I also have been able to locate the time of those meetings. To avoid a lot of work to students who intend to erect a chart for May 17th, 1792, N.Y.C., I state that such a chart does not work, but that the four meetings have to be taken into consideration. Strange to say, in fact, it is completely against book Astrology, it seems that one planet became active during the first meeting, another during the second meeting, another one, even two during the main meeting and two of them only became operative a day later. Which ones and their sequence does not matter here.



After the stock market was definitely started, the agreement signed, stocks began to move up and down. It did not take long to find out that European news seemed to influence the market. Boats took a month or more to come over. Such arrivals were eagerly awaited at that time. Napoleon was on his march through Europe. History was made there. Stocks seemingly moved up and down on the European news. The first one to know the European situation could act accordingly before others heard of it.

It meant business for the canals, subsequent profits to the share holders. Bank shares showed increased profits if business advanced and decreased profits, even losses when business in general declined.

There can be little doubt that around this period the first statisticans began to appear. The way they figure now car loading of railroads to make deductions as to what effect it should have upon future stock prices, so at that time they most likely figured how many ships are due in the harbor of New York this week, next week and the following, estimating from the number of such vessels the probable fluctuations of stocks for the period following:

We know from experience that when some news of any kind becomes known, two possibilities exist: stocks either move down or they move up upon publication of such news. If they move down after the publication of bad news, they say: it was not known; if stocks move up on bad news, they say: it was known somewhere before, or: it was discounted. What actually should happen, they do not know.

Guessing at news usually turns out sour. There are so many rules and so many exceptions to the rules that it is a hopeless case. But, for want of something better they cling to statistics like a drowning man to a straw. In a recent newspaper article I noticed a statement of a professor researching on the habits of Americans. He brought twenty rules. One of them I am convinced myself is absolutely true. He said: "The American people believe what they read." If the newspapers feed the average American day after day, year after year the same old stories: wheat rallies on export demand; wheat rallies on frost in Argentine; stocks rise on broad investment buying, etc., they believe it. How is it possible for anyone to gage overnight the amount of exports that occur in one single day at the 20 or 25 harbors of the country or count up the individual orders coming from Europe over night to be broadcast to traders for their benefit?

Once in a while, when Mars casts a serious bad aspect to the stock market and stocks tumble without news from any place then you find newspapers recording this fact in words about as follows: A decline occurred in stocks today. While the news was favorable, no cause for the decline can be given. European selling, also Bombay selling seems to be the cause. Next day some other headline to apply to the current news is used. You never hear in a newspaper that there might be an astrological cause. The word Astrology seems to belong to the period of the Middle Ages, when the kings had their private astrologers, such as is demonstrated in the funny strip of some newspapers which just now show king Foozle of the Kingdom of Moo, back in the Stone Age with his grand Wiser, a splendid place to put him.

As the time went on, newspapers began to bring comments on the stock market. Some keep their opinions rather neutral, others however, are rather definite in their suggestions, although coming under the class of opinions. One of them for example, late last summer stated as his opinion that before Christmas stocks will be back at the March levels of 1937, possibly even higher. Of course, in order to get this opinion all you needed was two cents and it was yours. The opinion of the same man in early December, 1937, is rather bearish; he cannot see any advance. Why? Why was he bullish just after the top was made in stocks and bearsh just after the bottom is made? Because he uses something, whatever secret it might be, that is not Astrology. Maybe he uses book Astrology and applies it to stock movements. Book Astrology is the most dangerous weapon with which to attack the stock market. On the finest square of Sun to Jupiter which according to book Astrology, should bring financial difficulties, the stock market makes with such an aspect many times a gap upward and runs upward like wild to the consternation of astrologers. The reason for this is: a square between Sun and Jupiter can mean many things to the stock market. The repetition of cycles occur in absolutely different ways. For those who try to figure markets with Astrology, be it said: ephemeral aspects, mutual or lunar aspects, perihelium or aphelium distances, Moon on the Equator, Apogee or Perigee of the Moon, Planets in the Node, greatest elongations, superior or inferior conjunctions or any such things have nothing to do with stock movements, except that they seem to "click" once in a while.

Some advantage lies in studying the ephemeris for the physical observations of the Sun, using the value P. But a substantial knowledge of astronomy is required so that one knows the purpose of such an ephemeris and then you just get certain turning points (not all) and the direction of the turn cannot be had from it. Some times it is a reversal, at other times a gap, i.e., a strong continuation of the previous movement. My work "Time Factors" does not touch this subject; it treats entirely different ways to approach the subject: movements of stocks or wheat.

Let us now see what the planetary combinations indicate for the month of February, 1938. Let us check carefully during February to see whether or not the little men who trade in billions of dollars during that month can be measured as to their intended operations long before they actually begin to "juggle" the markets.

Stocks should have nosed upward gradually toward the end of the month of January, 1938, with rails leading the parade. As we enter the month of February, things should get much more lively on the upside; in fact, conditions should get real bullish.

However, when we recall the tremendous decline of last year, we cannot expect a bull market immediately. Much churning, backing and filling should occur. Therefore, when everything begins to look rosy, when talk about the big spring rise gets into the front pages of newspapers, it is time to take in the sails again, gradual disposal of long stocks on strength that were bought around Thanksgiving will become advisable beginning with Washington's birthday. A top is indicated at that time and distribution should follow the balance of the month.

As to wheat, a top is indicated the first few days of February with distribution going on full force during the entire month of February. This would mean sharp ups and down at fairly high levels, getting nowhere . . . as yet. March should tell the tale. We expect a series of 4c to 5c moves to creep in during this period, each time when the top level seems reached, a sell-off should develop, just the same stubbornly refusing to give way completely to a decline of serious proportions.

For those interested in the position of their natal planets in chart form we will mail you, postpaid, for fifty cents (coin or stamps) a substantial chart with the position of the planets (all of them) permanently and plainly fixed. These charts have numerous other uses. Please send your birth data in detail—plainly written.

Market Analysis for March 1938

By GEORGE BAYER

THE STOCK market is due to make a very strange formation during the current month. Students will do well to try to get a hold of a chart of that period and study it. The month following I shall describe to you the formation in detail as I have been able to dig it out from the Tombs of the old Emperors of Egypt. These old tombs contain beautfiul pictures representing men in all sorts of positions. Now, these pictures merely represent movements in the Universe and in our case movements of the stock market. Of course, some may object and say: they did not have a stock market then . . . I should have expressed myself a little differently. I meant comparisons can be made with these pictures. In fact, this movement of stocks due during March 1938 is a female figure and, "believe it or not", this female is carrying a child too. The question later on will be: is it one child that will later be born or are they even twins? I say: it will be twins that shall be born later on. The figure is standing sidewise, bending down, looking backwards, the head formed the last few days of February, the hands down in January. Later on we get the feet. More of that in the next issue.

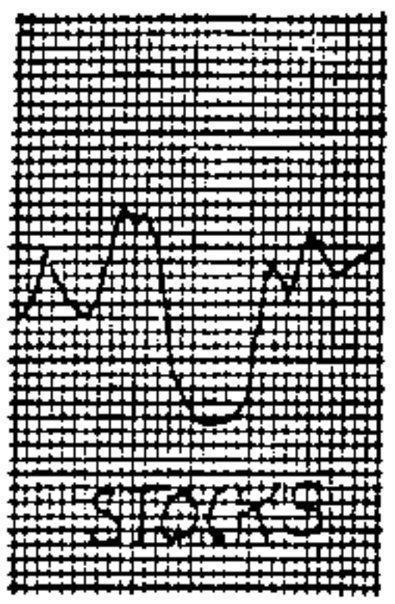
As we go into March, a low should be made and stocks should rally to the 9th or 10th of the month, react sharply to a new low, stay there for a few days (March 16th to 19th), but come back once more quickly and stay up till the end of the month. Beware of April 1st! !

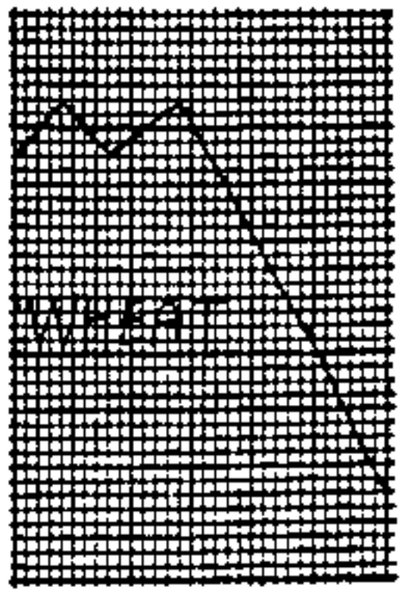
Wheat should have formed a curve during February that looks also like a person bending over, whose hands are in January, whose head is hidden in early February and whose "Rear end" (Sorry, for want of a better word let me use this word) is forming the first week of March. Sharp ups and downs are due the first week of March, probably over till March 14th. Then the legs of the person stands on the feet, looks backward towards what has passed (never forward! !). So you know what we have to expect if wheat the rest of March and even further . . .

The formation of the legs in a chart picture are those vicious declines that "murder" all the longs. I wonder now already what the newspapers will say about that decline, what cause they will give. Watch closely your papers and save the articles from day to day, paste them in an album and when all is over (some time in April) with the decline, read over what was written as the cause and then read our article once more. The whole decline may be a twenty cent drop or even more.

Watch March 4th as an important top, March 8th as a small bottom and March 14th as the "last call" for the break to come. As stated that decline is to go into April and is not over as far as I can judge when March goes out. Winnipeg should not fare any better than Chicago, neither London, nor Buenos Aires.

All this wisdom is taken from Egyptian astrology, something quite different than Bible astrology.





Applied Astrology of Special Interest To Stock and Wheat Traders

Of special interest to stock and wheat traders.

Who has not read biographies of successful people? All of them show us the exceptions. The little fellow's life seemingly is not important to write a biography about. My drift of thought runs just diametrically opposite to this view. Of course, in newspapers we find plenty of biographies of crooks, murderers, kidnappers, etc. In the East here we are fully acquainted with the life and doings of many murderers. The middle West most likely knows the full history of the life of an Al. Capone.

What we should really know is the biography of the average trader who tries hard to use the small funds he has to increase them. Luck as a rule is completely against him. Broader, fundamental laws are overlooked by him in his eagerness to make the dollar fast.

I have before me this day a letter from a party in the West, name and place are deleted and I bring here the contents of the letter, changing only the figures around to avoid uneasiness to the writer. None will ever know who this person is. We only know it is one of our readers and many of us should profit by the contents of the letter and the answer that was given to this party this day.

City, State, December 3rd, 1937

Mr. George Bayer,
3216 Crescent Street
Long Island City, N. Y.

Dear Sir:

I wrote you last year and then ordered your services for a while, but foolishly bought Packard stock at 12½ (25 shares), Radio at 12⅛ and Murray Corp. at 19⅝, and then when Spring came, my husband advised wheat. Well, we made over two hundred dollars on wheat, and he read and said he wanted to sell short at 1.31 (the high for wheat), but

he had sold short three times before and lost, so I forbade him to sell short again in my account.

Of course, he knew there would be scalps, but told me it would be risky—nevertheless, I went to the broker to sell a stock (I had held it eight years) and it was 48⅞ that day and I had paid $50 for it years ago.

I didn't sell it, thinking it would reach 49 again, but sold it finally at 47⅝. My husband is vulnerable—an "easy mark". I tell him, and I am thoroughtly disgusted with him for, he knew better and yet bought 2000 bu. December wheat the last days of July at 1.18¼; it went down the same day, and yet, he didn't sell. Then I worried. It staged two five cents rally days—but, he did not go to the broker. Well, the upshot was—I bought at my husband's behest 2000 bu. more at 1.12¼ and thought I could manipulate out of all the four thousand bushels, but, I couldn't and hated to take such a loss. I sold all my stocks, except one (at low prices) to use as margin on grain and then, when wheat got way down to 87 cents (nearly the bottom) he sold my grain—I lost $400 and the stock I am holding is only 6⅛ and I paid 19⅝. I've been tortured all these weeks—anguished night and day—since July, because this husband who KNEW BETTER bought on a down market! He's says "It's my weakness when around a Board Room to *buy*, and since *you* knew it was a *down* market, you shouldn't have allowed me to scalp!" So,—we have it back and forth, and nerves all frayed, and my lovely girl had to remain home from School.

I have several hundred bushels of corn on a farm which we own that is mortgaged and we have it insured, holding it, hoping for better than the price that they are paying for it now.

Ihave to meet interest on the mortgage and taxes and will do my utmost to sell the farm, even if I can make only $1000 over the mortgage. Will cash corn be better, do you think and when? And, if I buy 1000 bushels of May wheat on the Board, in order to try and make at least $30 or $40 back at a time, when shall I buy it? In your article of December you stated, the day after Thanksgiving or Thanksgiving, really—and I *almost* summoned nerve enough to buy 1000 bushels of wheat I've seen it go up till to-day (Friday) and one week after your forecast it reached 96⅜! I'm wanting to get in, but the 1000 bushels will be on borrowed money from a relative of mine who wants to see me make back my losses. So,—do send me some information as I cannot pay for any service now—and want to ask your advice about my corn I'm holding and *how* to make something on wheat! We also have a prospect to buy our home. My husband is . . . at only $125 per mon. and with insurance etc. to pay is running behind on that salary. We could have made good profits had I allowed him to sell short wheat at 1.31.

But knowing he wasn't an experienced man, I was afraid he'd lose, but instead he bought long, and I held on—and so lost it all, —margin too. I could have held the 2000 bu. I bought at 1.18½—for I had margin under it to 88½—then it dropped to 85 and I could have borrowed of my relative to hold it—and my husband wonldn't allow me to do that—he'd rather I lost, so wheat it rallied back, you recall, around 85 and I still would be holding December wheat and wouldn't have taken such a terrible loss—had I gone on your judgement. . .

Now the market has rallied from 89 cents Thanksgiving and if I thought I could (or was it 87 cents?) buy it to-morrow (Saturday) or Monday on a break—I'd buy 1000 bu. and sell at even $20 profit as I *need* it! My husband thinks it may go up till December 20th, as he is going by your article—do write me an airmail letter and advise me—if you should ever wire me—don't mention wheat, just mention the option, May, July as our local office and phone girls listen and with our position (a small town, you know) we are afraid to have anyone know!

Any help or information you can send will be appreciated to the fullest extent. (Some personal notes follow here which have to be omitted). Then it continues: —yet, I was fool enough to let this husband of mine get me into this terrible loss! I am heart-sick and discouraged, but had I sold out immediately *as you once wrote* in an article, I'd have saved all but about $40 and would had made it back by now. My birth date is . . . (Sun in Capricorn) and my husband's . . . (Sun in Gemini). My husband is well liked, has a grand personality, is honest and upright—liberal with his family, clean cut—no bad habits.

This thing began several years ago, and he has lost time after time—he says I never let him sell out when the market goes down, so he can salvage his original sum, but I know he gets it at the wrong time. He seems to know "buy" days and if I had listened at all last Fall of 1936 when he wanted me to buy, I'd have had plenty ahead now. He reads your articles—and of course, though your service missed the market some, that was to have been expected. But I was afraid to buy then, and you recall it was a grand upturn all Fall. Then for us to get into this sort of a stock and grain market in July and hold over onto the worst months! Well! We are both so worried and about sick—my husband is growing thin, and I am not well at all through this wrong—so, if I can make even $50 or $100 back, let me know what you think I should do! My husband thinks wheat should go to 1.00 or a little better. He will begin to make charts again soon.

You see, he kept saying that if we could buy on Winnipeg—we'd do much better, and when he had his first vacation early this year, he wanted to run over to Winnipeg, which is not far from us. Chicago has not followed Liverpool or Winnipeg or any market. They seem to "anticipate" any breaks and do it sooner and quicker than K. City or Minneapolis. My husband found out finally that he could buy Winnipeg right in our office —but it was too late: he had me in December wheat at Chicago! with disastrous results to all of us.

Can we buy Winnipeg now, more safely? I'm deathly afraid of Chicago—since I've lost so much and I notice Winnipeg went up 5 cents a day lately. Do advise me—or us—my husband isn't going to run my account in the future—but he does study and if he has some help on daily aspects with what he has studied out—by himself, I think he could direct me on buy days.

Thanks so much if you'll send me a letter with any information to help me back on my feet and to help our whole family. My husband may sell our home and if he does—I'm worried sick for fear he'll lose the money some way—on stocks or on the Board, but my daughter says she is going to insist that he never buys more than 1000 bushels at a time and then only when the price is down and not up! He said he did not have the current issue with him and had not studied it when he bought last and so went in to scalp, knowing he was taking a long, *long chance!* That is why my daughter and myself are so rebellious with him and disgusted and so far we can't forgive him! He made out the order to buy that day, in my account, but *didn't* make one to sell, then he could see it was a short sale after it went down two days—he could have saved me again.

Forgive me for such a lengthy letter, but do help us, if possible.

Mrs. C. D. L.

In all my practice I had but one other such lengthy letter that requires a whole day's work to study, analyze and answer

right. It would pay you to re-read once more this letter before proceeding, in that, the picture of the circumstances involved should become clear. A lady with a daughter, a home and a lovely husband, with a small farm on the side, is telling us in a lengthy explanation:

I have lost a large sum compared to our income. I am a nervous wreck. How can I recoup the loss?

I sent this lady the following answer immediately:

Dear Madam:-

In answer to your favor of the 3rd I enclose current analysis to help you. I suggest that you do not sell your home and that you hold your stock which is left until February 21st or 22nd and then sell it out. Your great trougle is: anxiousness to get ahead before the time is ripe. Thus you and your husband take chances that under different conditions you never would think of taking. If you keep on like that you will gradually, but surely lose all you have, possibly your husband even his position; then what?

Take your time. It took the Lord six day to form the earth and heaven. Even he was unable to do it in a day. So you cannot expect me to give you stocks or a day when wheat runs up five cents. It makes no difference whether you trade in Chicago or in Winnipeg or up on the Moon. Your rushing to get where you want to get makes you overlook the most ordinary laws of safety. I may be too frank in my statements, but only a friend who wants to help tells the truth, even if it hurts.

If you sit still, if you take things easy, think before you leap, nothing rash, nothing exited: no worry about the outcome as soon as you make a commitment, i. e. calm your excited nerves and all will turn out well in the long run. Right now, I have an upswing in wheat, a comparatively small reaction around the 20th, sidewise up and down until we show a top the first few days in February. In that case you are fairly sure to be right when you make the commitment.

I understand fully well your aim to have your daughter go through school, but in your actions I can see nothing will come of that unless both of you change your tactics of common sense procedure. You may take a chance apd buy wheat yet for a few cents, but after all, a couple of cents are not going to make you. Your nervous condition requires healing; forgive your husband for his blunders; he meant well. Make your Christmas as cheerful as you can with the little you have, be happy, forget. Then when the New Year rolls around, say about the 7th of January, you may pick up some wheat and even borrow some money on to do so, but, please do not overbuy either, in case of a little reaction! and then by February 4 or 5 you have some profits if my forecast proves right.

Keep your chin up, straighten up and all will get well!

Sincerely yours,

Here are now a few rules that may be deducted from this biography:

1. Trade alone with your own funds; "many cooks spoil the broth."

2. Study *before* you trade and not after. When you have lost your money, what is the use of making charts afterwards? Study the comments on the market, get works on movements on the market which cost but $10 or $20. Compared to the loss of $400.00 as was incurred by this party spending a ten or twenty dollar bill means little, no use going to the doctor when . . .

3. Do not expect to make money as fast as you can lose it. When you lose $400.00 in wheat in 3 months, you can reckon that with much less funds to operate with thereafter, combined with the nervous strain, with the fear to lose the balance too, you are at great disadvantage.

4. Trade with the ida of making normal profits, the same as you expect to make in any other business. A builder of a house may put $15,000.—into it and he sells it after it is completed for $16,000.—and is glad to make 7% on his investment. Do not expect that one lot of wheat brings funds enough after closing the deal that you afterwards can buy two lots and a pyramid that way. Nothing of that kind. Anyone who expects that, as far as I can judge, is starting wrong already.

5. The idea that Winnipeg may be better than Chicago or London better than Kansas City is not correct either. If you know one market and know it well, you may just as well trade in that to the exclusion of others. There are times of quiet and dullness in any market, the periods of rest before the push up or down.

6. The attempt to use markets to make money in a hurry for some other purposes which require fulfillment such as paying taxes is utterly disastrous as a rule. A lady in Louisville, not long ago tried to make tax money and took a loss of exactly $5000, in Steel. The set purpose, the obstinacy with which this purpose is gone after prevents you to look clear, to judge right. There is the rush: I have to make that much by that and that time.

7. The winners usually are those who don't need the money badly. They can wait for a move. Of course, if they have no "direction" they are oftentimes wrong too. Our case shows that this lady held on eight years to her stock. Only certain astrological laws could have pointed at direction.

8. The usual, normal business laws that every successful business-man uses and applies to his business are not useful to gauge market action. The worst offenders as far as I have found out are doctors and, strange to say also lawyers who are supposed to have all the laws on their finger tips. I surely know very few lawyers who have stock or wheat laws in their grasp. Nature is very little constructive; it surely always destroys what it builds. The fine summer flowers are gone with the first frost.

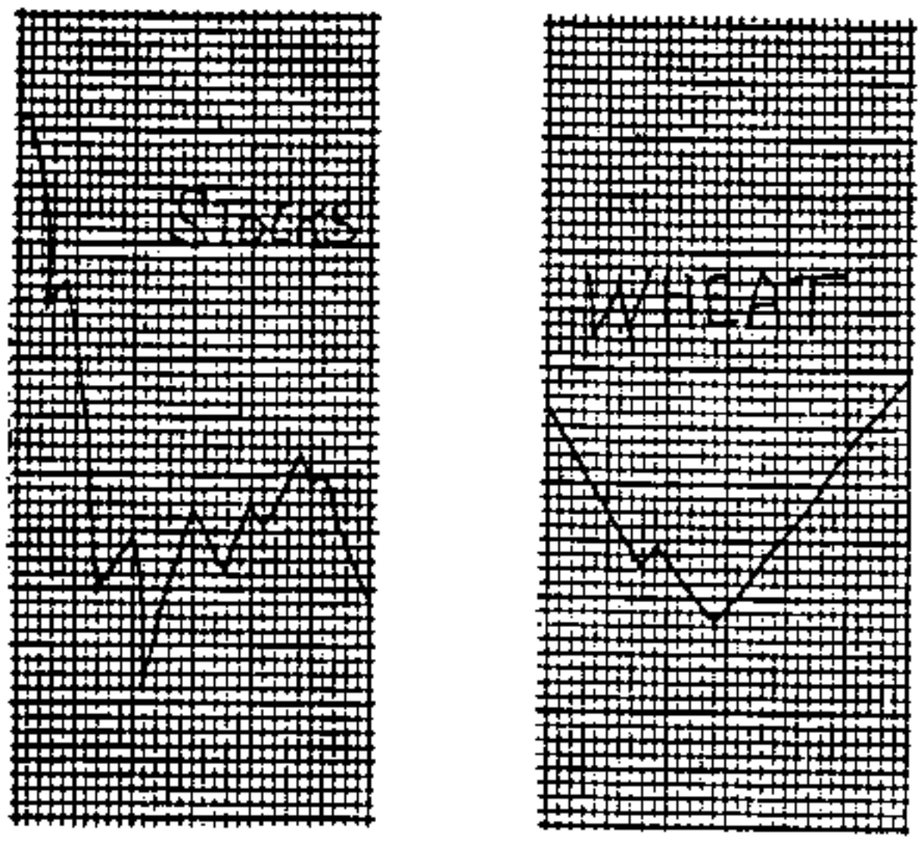
9. The statement of the lady to just want to make $20 or $30, or at least something is worth investigating. Here she shows that she is satisfied with very little. Now, we should know that moves are taking time to develop. A bull movement starts and lasts a long time. A bear movement does the same. You may recall the man I pictured this Spring who was going to sleep, who wakes up once more and then really and truly falls to sleep, dreaming all sorts of deep dreams until he wakes up Thanksgivings Day. It came to pass. The man I was then talking about was the stock market. You then might have thought I was joking. This is not my habit. I may be once in a while a little clumsy in my expressions, but I talk around the picture which I try to explain so long until I feel it is completed.

10. The purpose of my articles is primarily to give a general picture of expected market action. The lady states correctly that occasionally something goes sour. We are dealing with the most difficult subject anyone could approach: trying to read the future. We have a patient, the stock market and we attempt to be the doctor. Our patient does not talk or explain to us what ails him if anything does ail him. In fact he has rosy cheeks, jumps around like a deer rollicking, when he is just on the verge of a deadly illness (compare the wonderful big movements between March 1st and March 20th, 1937 and again between mid-July and mid-August.) When on the other hand he is nearly dead, when he has completely collapsed, then he suddenly becomes healthy again, when newspapers and others cannot see any thing but further misery. He rises like the dead of the Bible; simply walk away is if never anything had been wrong. This occured around Thanksgiving 1937. In our work we are not only trying to define the health conditions of the patient "market", but even all his other feelings such as happiness, which are also expressed in market movements by so-called "gaps". We try for the minutest expressions of person: Stock or wheat market. You just imagine for a moment that you as a person would be told in advance a month or a year prior that you do most likely this or that on a certain day and then when the time comes around, circumstances would force you to do that thing. What would you say to that?

No doubt, the story of this family would fit a score of our readers. I believe such a case is more instructive to you than any biography of a famous successful man. Let us remain within our own circle and try to assist one another of what to do and what not to do when trading. I believe that the lady in writing this long letter has done a great service to thousands of readers of our magazine. Many thanks to her courage of opening her heart and speaking out what she could not say to anyone of her narrow circle who most likely would ridicule her. Nobody will ever know her, there are lots of them in every little town that are in the very same boat.

Market Analysis for April 1938

By GEORGE BAYER



IN THE last month's issue I stated that April 1st should be watched for stocks. I expect a decline to develop on April 1st that is sharp, swift and far-reaching. It should last until about April 11th. Nearly three quarters of the gain we made during February should now be wiped out. Distribution we had nearly all of March, the late comers have been able to get all the stocks they wanted and therefore we now can expect that they have to hold the bag once more for a little while. After the low is made, around April 11th, a small rally should ensue that should be slow but steady until around the 24th of the month, followed by a renewed sell-off into the following month.

Wheat should act about the same as stocks this month. The decline that started mid-March should keep on into April and come to a halt around the 11th, possibly only by the 14th of the month. From then on we should rally slowly without much excitement. When we look back to February 4th or 5th 1938 (at the time of this writing, January 8th, we just merely started the big parade), prices must look pretty high up there and as we come down into April 11th to 14th prices must look pretty bad then, bad enough to make everyone blue once more. But then it appears as if we are at a bottom from which prices should rise once more, continuing to do things all over again, the old ups and downs, brought about by planetary forces.

FOOD FOR THOUGHT ABOUT STOCKS AND MANY OTHER THINGS

Back in 1903 a book was published, called: History of Egypt. It contains some fourteen volumes, with about three hundred pages per volume, fully illustrated. It was a limited edition of one thousand copies for England and U. S. A.

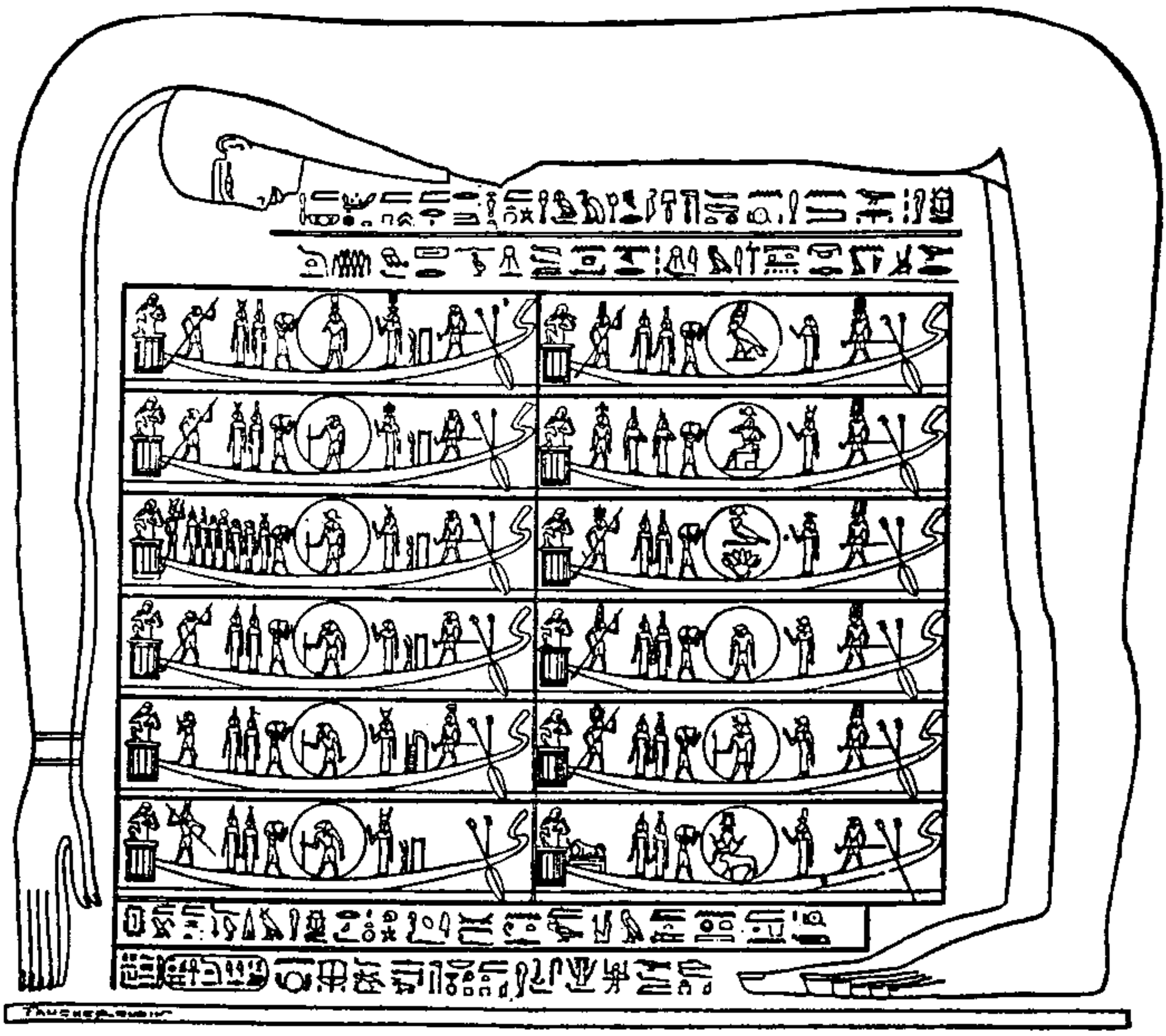
Each set contained the name of the buyer in gold letters. Who do you think bought such books and for what purpose? I really do not know how these volumes were placed on the market, but, at any rate, calf bindings, gold trimmings, name printed on it, the general make-up etc. spells high price. A thousand copies do not go far if placed throughout the English speaking countries especially if the schools of higher learning each buy a copy and the better libraries each acquire a copy. My set bears a good Irish name of the original owner. It never was read. Not one single page was cut open. Brand new, except at the time I bought it at an estate auction it was thirty-two years old. Like the other privately sold copies it must have found a nook in the library of some wealthy individual for decorative purposes. It evidently answered its purpose marvellously then, but it actually came into use as soon as I had invested a fifty dollar bill in it. Incidently, touching on opportunities, I was able to pick up another set just recently at some other auction. This one had five leaves cut open, indicating that the original owner at least had a "peep" at what he bought and probably the contents were not to his liking, he redecorated his library once more.

Such valuable boks for astrologers are hard to get. The ones who can afford to buy them have no use for them, the others cannot afford them, except when they become obsolete, seemingly out of date, new discoveries having been made by the scientists.

As is the case with me, everything I touch or look at, I attempt to put to use for marked movements. Some time ago I collected and pressed some 500 various leaves of trees and shrubs and studied their contours, trying to see whether or not certain ones have the shape of the stock trend for 1934 or for 1935 or the shape of the wheat trend for 1923. The maple leaf, set in a certain angle shows very nicely the stock movement from March to November 1937.

We don't want to get off the subject though. A day or two before an important auction, they hold what they call an exhibition. At such time you have a chance to look at the many items which are put up at the auction. I looked over the set and saw immediately some pictures which, I was sure, looked like movements of stocks. A king sitting at a small table on a chair, opposite a harp player. The strings of the harp reminded me of my chart lines. The curved back reminded me of a top and a zig-zagging decline. The arms he held out to play the harp reminded me of the gaps that are made in stocks. The man bending over did not mean anything to me at that time, although I found it strange that he would be pictured in that book. After I had acquired the set, I went about and photostated several pictures to the size of my two ellipses which are well known to readers who have my work "Time Factors". Astounding results were obtained.

The picture in the Hall of Harps, in the fifth tomb of the Eastern kings reduced to the size of my ellipses



The Twelve Stages in the Life of the Sun and its Twelve Forms Throughout the Day

fitted the movements of stocks or of wheat wonderfully. The hands forming resistance or a gap was made there, when placed over a chart. The periphery of the harp formed resistance, the table formed a period of sidewise movement the small stick carried by the king was the beginning of an important move and the arms of the king also formed gaps as well as resistance depending upon the time they were reached. The picture of course, had to be laid at a certain angle to start with at a low or at a high and many laws of application had to be known in order to use them properly. Hundreds of people might try to lay such a picture over a stock or wheat chart and get nothing of it that would be useful.

Thus we can see that these ancient Egyptians, instead of writing a Bible with hunderds of characters in it, wrote their astrology in pictures. They made them permanent in tombs and other places for someone of a later generation to discover their meaning. I do not think it is possible for any astrologer who devotes his time to make astrological charts and interpret them for people is ever able to get beyond a certain limit. Text books and text book laws are alright. They have their place in the universe like every thing else. They are the beginning, the alpha. The beta to me seems to be stock charts of wheat charts, which register the day to day movement of the life of wheat or of a stock. You quickly will notice how fickle they are. Aspects make them that way. This month wheat may move down ten cents and up eight cents right thereafter, while at some period of another month the movement may not amount to more than a cent and a half. When we take out the high and low spots of such a chart and investigate the conditions of the planets for that time, using common sense, we find many times absolute repetitions of positions. For example, a couple of years ago, wheat made tops and bottoms every time Mars passed 12°16′ of any sign. It

did not matter whether Jupiter was in trine to some planet or Mercury in square to one or any other such combination. What mattered was: wheat declined until Mars reached 12.16 and it rallied until Mars reached 12.16. You may say: this is a funny astrology. Others may say: this is simple. However, when you get busy studying when this will happen again or where this is going to repeat, you will find great difficulties, although it can be done. But one has to wade through so many subjects, even as to go into the tombs of the Egyptian kings to find the laws.

There was a picture in the book underneath which is written: The twelve stages in the Life of the Sun and the twelve forms throughout the day. (see illustration). We find no explanation with it in the book, except that it says in a foot note: From the ceiling of the Hall of New Year at Edfu.

We find that the picture represents a human form looking to the left, standing on its feet, bent over; the arms reach the ground on the other side. Below the trunk part we find twelve pictures, a stock ticker!! on the left, the ribbon or stock tape rolling out of it a handy pair of scissors at the end, customers and customers' men standing on the tape, a skipper, and an odd looking figure in a circle in the center. We find hieroglyphs on top and bottom margin.

In a previous article I have hinted that a day in the Bible is not a day as we know it. Here, in Egyptian astrology we have the same. What they call: the twelve stages of the life of the Sun and its twelve forms *Throughout the Day*, means the cycle. And because the picture of the man represents a cycle, we have to absolutely get away from the idea: a day is 24 hours.

In Bible Astrology as well as in Egyptian Astrology, a day is a cycle of a planet and the cycle is dependent in its length upon the rotation of the planet. Therefore, when last month I stated that wheat makes the form of a man when charted during February to April, 1938, and

Pictures in the Hall of the Harps in the Fifth Tomb of the Eastern Kings

stocks will do the same thing but a month later, then we have gone through a cycle as soon as it is completed. It starts with the hand and end at the feet. The people call it from "tip to toe"; astrologers better figure from tip of the finger to heel of the foot.

In as much as this subject is very difficult and requires a lot of thinking, concentrating and, what is most important, an actual, visible example, I had to delay this article for quite some time. There was no such picture developing in any market that would resemble the bending man. We had a Scorpio last year followed by "the jitters" as one of my students likes to call the sign of Aquarius, but we did not have a man as yet. One is developing from here on (written January 6th, 1938). By the time you will get to read this article, he is nearly completed, except to his legs. But they should also come. Just watch closely. The feet astrologically are measured downward and not upward. Thus, the end of a cycle or of a DAY is never at a top, but always at a bottom, another important law that you must remember.

In the human body we can recognize the arms, the head, the breast, the navel, the pubis bone and the back also the feet. The wheat or stock movements of this period should bring forth these points distinctly, and they should become turning points. Therefore, if we have the anatomy of man, we can easily fix the exact days (calender days) when these points must (not should) be reached, provided we know the size of the man. In the last issue I have hinted that the person formed in the stock chart is a female and that this female is pregnant and that twins should be born to it. Later on in the year, if you watch closely, you will see that two babies are going to be born to that form. Babies are small, so will be the moves. Therefore, if my analysis is right, no bull movement of great extent can develop after that, only babies. Let us see what the various agencies that the public claims "make" the market are going to do, the big money men and the government controlling agencies. I doubt if all their efforts, all their forces and control can produce in stocks anything but two babies, for the balance of this year, each of them having arms and feet. Unfortunately, the last baby has a pair of very long feet . . . Each one of these babies has arms, a head, a breast, a navel, a back and feet. I like the arms, but I am always somewhat scared of the feet.

If you wish to check yourself a real-to-goodness man, make yourself a chart of wheat during the Russian-Japanese war, 1904-1905.* I believe that one is the most perfect specimen that wheat ever made. It lasted nine months. People then blamed it on the war of Russia and Japan. I blame it on planetary positions. These men cycles as stated before vary in length. We can recognize small ones of a day's duration (if you plot each sale of wheat or of a stock as it occurs), of a week, or a month, or even nine months. I have been able to recognize the fingers very quickly and then know from it the form that should develop. From other methods I know when they have to start and end. We can recognize whether the form is a female or a male form and experimenting will soon equip you with other knowledge of how to recognize things better.

*A copy can be had from the writer for 25c.

There are, of course, many other methods necessary to use, to interweave, that point to direction of trend from entirely different angles. All these have to be used when forming judgments and, as soon as we get "one-sided," we overlook interweaving cycles that come through other effects at times and we would be wrong. Due to this, most astrologers, when they attempt to forecast markets, get discouraged because a more contrary movement develops than what they expected according to their calculations. This is possible and very easily so. We constantly must guard against "misses." If we are wrong we must "jump," i. e., get out quickly before big losses ensue. Then we have to check the cause of the trouble. It means little to sit for a month checking a certain high point that our own work did not show to be a high point. The main part of such work is to check history. Charts are available very far back of the daily high and low movements of wheat for example or of the market as a whole. New stocks are not good for analysis that way. They are too young. You do not know what they have done before. They are just born a few years ago; they have no history. But stocks, such as WX, X, GL, etc., who are 40 and more years old have something to show for themselves.

The idea of most of my articles is not to educate you to forecast markets, but to illustrate to you that market motion is depending upon planetary movements. You have, most likely, not the time to devote all your time to such work. Our battle is won as soon as you say: astrological forecasts of markets should be better than forecasts based on dividends, kilowat hours, automobile output, speeches, droughts, rain, blast furnaces, earnings, inflationary prospects, and other so-called "economic monstrosities" that other people use.

For many years I have not looked at any earning statement of a corporation, I don't know even what some companies produce, whether they make shingles or apple cider; my radio is out of order, so I can't hear a speech; it rains quite often in the Middle West; I don't know whether or not stocks pay dividends, because dividends mean divvy; you take the dividend, the other fellow the points; I remember that blast furnaces are somewhere around Cleveland and they are extinguished when stocks are close to the bottom.

In spite of all that ignorance, we have quite a few years of record that we can catch movements of stocks and wheat and other commodities.

You should benefit by our work and you should reciprocate by telling your friends about us and our magazine. Don't hide it in a drawer and read it when no one is around! There is plenty of room to accommodate your friends. If they don't believe, show them facts, show them numbers of our issues and compare them with what actually happened long after it was written. You will make solid friends that way for yourself as well as for us.

One hand washes the other! I know, your word is at least worth three readers for us. Let's see you use it!

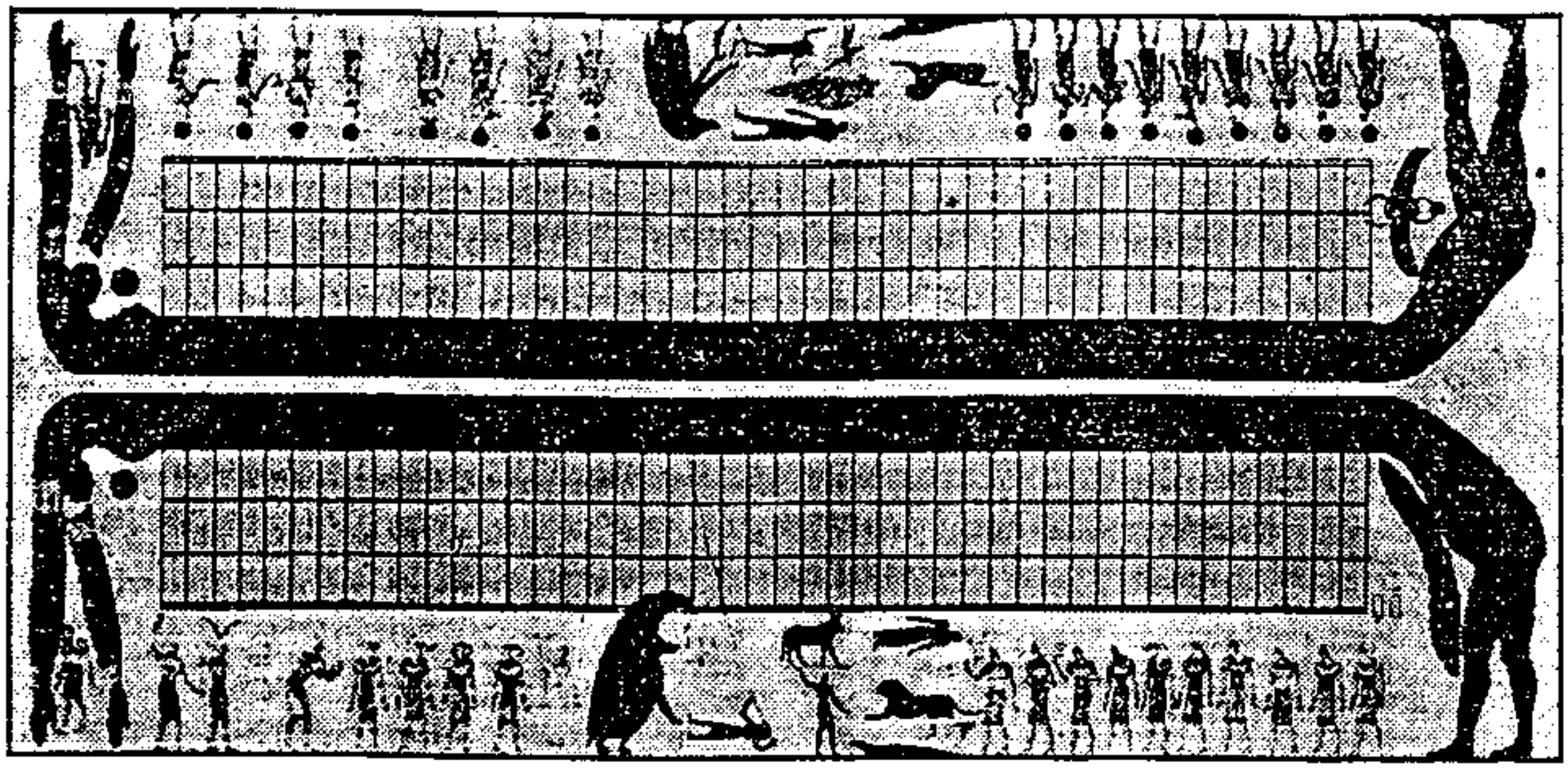
The other day I received a big shock from my news dealer. I asked him how many he sells. "Oh," he says, "three or four. It don't seem to sell. Too deep for them," (meaning the public). He showed me a pile of picture magazines and said: "Look, of these I sell 300 in a week. They go like hot-cakes." I merely

smiled and thought: It's a funny world, they like easy things, pictures, funny faces, clowns, things to make them forget their troubles, of which they have plenty, things to look at today only to be forgotten completely tomorrow. The caterers to the masses have to have quantity production, cheap prices, things ephemeral, thoughts ephemeral.

Readers of our magazine first of all have to think. No one can read our magazine to merely pass his time while riding the subways. He has to concentrate, he has to have deep knowledge of matters that are so far removed from the brains of the average man that we may just as well consider ourselves completely removed from their sphere. However, actually due to this fact, we must not become one sided in such a way that we segregate ourselves from the masses too far, as I have had the opportunity to note of certain astrologers. They attempt to take a short-cut to solving laws. It cannot be done. We are forced to consider the masses, because they form the nucleus of motion on this earth. They students try to re-find. Astronomers have a perfect place in the universe and their main work consists, as far as I can judge, to figure very exactly the positions of the planets from day to day. The other work, such as watching eclipses, figuring recurrance of comets, etc., is all right but of little use to us. From my study of the Bible I have discovered recently that these ancients did not even need exact ephemerides. They had a way to ascertain definitely at which spot a planet has to become retrograde by following sequences, not of the places of retrogradation, but of the places which they called: Jacktan, Almodad, Sheleph, Hazarmaret, etc., some relatives of Shem.

Let us drift away from this thought now and touch on one more of great importance to parents.

There are two types of people in this world: master and servant. This has nothing to do with the signs of the Zodiac but with some entirely different condition. The masters you find in all sorts of life, from the smallest to the tallest. We have the single outstanding individuals



Astrological Tablet Painted on the Ceiling of the First Tomb of the Kings to the West. Thebes (Byban el Molouk)

are very slow. We may be miles away with our mind, but it pays to often come back to "earth." If we start to get eccentric, we make a grave error.

Today, I went for the second time to the Planetarium in New York City. The speaker explained the motion of the heavens very nicely and I enjoyed the whole show. Only one remark was made by him which I also read quite often in Flamarion's "Terres du Ciel." He said: "The ancients thought the stars were simply holes in the sky." Well, if he only would know that "they" knew much more about the stars than he most likely ever will know, he would not have made such a statement. The ancient Babylonians, Persians, Ethiopians, not even to come up as far as the Greeks or Romans all had their Adam and Eve Story, exactly the same way as the biblical Adam and Eve shows. They not only knew the movements of Uranus or Pluto, but they also knew their effect upon the human being and upon the animals, plants, in short upon the world at large, a matter which we, as astrologers and

who run business of billions of dollars all alone, having servants to do the detail work. We have among them all the average business men who own a business. We have the small candy store owner who is his own boss. Nobody has to tell him anything. He is the king of his place. He could not stand anyone above him. Never mind, how small he is, he rules his business. The small bootblack boy in the street who sells you a shine for a nickel is the independent business man.

The other class, the servants, we recognize them easily. We have some very big people among them, running gigantic businesses, getting salaries of $100,000 and more at times. All salaried people belong to this class; all government employees belong there. Sailors and soldiers, workmen and laborers are included.

They cannot work unless they are told what to do and then they do it well or not quite so well, depending upon their knowledge or willingness to work. The big presi-

dent of a large corporation cannot do any work unless the stockholders agree. He can be hired and fired like anyone else, except they call it: election of the president. In government employ when discharged, they call it: malefeasance in office or something of that order. At any rate, they can be hired and fired at the will of higher-ups if necessary.

Of course, the master cannot be fired by himself, unless he decides to quit the business. However, in that such conditions are brought about by planetary aspects, hiring and firing occurs quite frequently among the employees that can be easier replaced by others. But, if higher up employees get into bad aspects, they sooner or later also will be looking for another position. Masters also get bad aspects. In this case the firing has to be done by some outside agency, unless he quits the business and gets out of it himself which he seldom does. The outside agency is: debts and bankruptcy. Very few employees get bankrupt. A huge number of masters do go bankrupt and you have but to read the petitions to be convinced. He then has to start anew as an employee until he has managed to save up enough to start all over again, provided his planetary aspects help him.

Therefore, we may say: masters in an astrological seense are superior to servants. Both go down into the ditch at times. They usually come up again, although the station of life may have to be lowered temporarily.

Both are essential and among both are people who make large amounts of money and people who just can vegetate. If both are essential, both are equally important to society or as friends, although we have to talk differently to each one when conversing.

I have a case in mind of how we can recognize these two types in youth. When we see children play policeman and robber, they usually have a chief policeman and a chief robber among them. He, on each side is regarded as the head of each group. Take all the robbers who don't want to be changed into policemen as being later on in life the independent business men; take all the policemen of the game to later on become the servants; and the chiefs among them take to become the outstanding types of them. I have dissected many cases in this respect and I found that this rule holds. Therefore children who like to be robbers of a game should be slowly coached to become independent business men. Attempt to guide the youngsters who have a tendency to play policeman toward its proper channel in later life. There are very few in-between, i. e., those who either play robber or policeman.

Now one more; then we close.

If you are not sure whether you are born while the Sun is above the horizon or at the time of the day that the Sun is below the horizon, take the following rule:

Clasp your hands together so that the thumbs come to lie over each other and one hand is embracing the other. If done, hold that position and look at your thumbs.

1. If your right hand thumb is on the top and the left hand thumb therefore below the right thumb, then you are born with the Sun above the horizon.

2. If your left hand thumb is on the top and the right hand thumb below the left hand thumb, then you are born with the Sun below the horizon.

In that at critical times, especially those born in the winter or in mid-summer, when days are short or long respectively, we would find trouble with those people that are just born with the Sun in the 1st or 12th House or in the 7th or 6th House. They are the ones who specially should check this statement. Others who do not know their time of birth can make sure of within half of the day anyhow.

WHEN ITS TIME TO SEE A DOCTOR

Go and see him early!

The letter reproduced below arrived January 7, 1938. Name and place of origin are deleted. It might have been yourself! If your illness is not in a too advanced stage, get in touch with me for advice on markets, for forecasts of stocks or wheat, or for works on markets; they operate on definite laws that are not printed in books.

January 7, 1938

Dear Mr. Bayer:

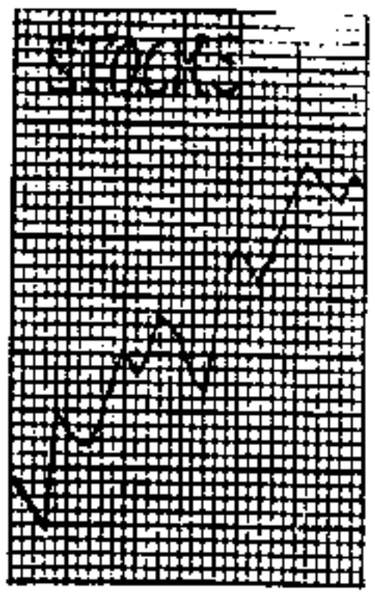
In August I hesitated between your advice and that of ———. I finally decided to hold my stocks, with the result that a forty-thousand estate now amounts to about twelve thousand. I am therefore enclosing nine dollars, hoping that your suggestion may be helpful in the coming month.

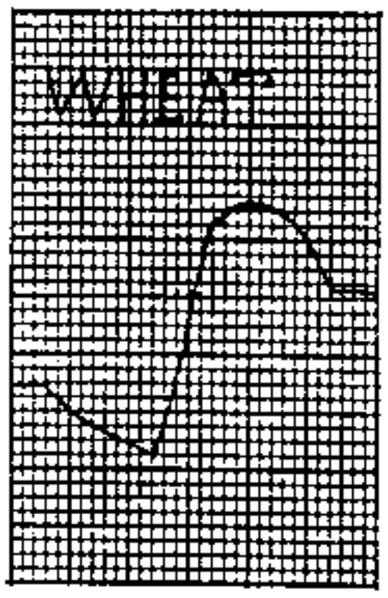
Sincerely,

George Bayer, 3216 Crescent St., Long Island City, N. Y.

Market Analysis for May 1938

By GEORGE BAYER





AT THE time of this writing, (March 14, 1938), Mr. Hitler went into Austria and took possession of it. He now is ruler of Austria. He makes this country a part of his German Reich. In other words, in astrological expressions: A planet moved on in the Zodiac, reached a certain point in that Zodiac and, from then on he becomes ruler over a large area of degrees and minutes of the Zodiac besides, those degrees and minutes and seconds he is ruling already. Such conditions we find in the story of the Pharaos who began to rule over the Israelites. We all know who is meant by Pharao, but few can guess who is meant by Israelites or Jews.

At any rate, we are trying to delve into the future as much as our little brains permit us in that we attempt to interpret planetary motions of the next few months to define approximately what should happen. This man Hitler politically is now the most prominent figure of the present world—as Pharao. Nobody dares to act contrary to his wishes. England, France, the two countries vitally interested in "what's he going to do next?" send notes of protest to him, rather supplications to keep still, to be lenient with them, not to try to take it all . . .

Like Pharao who had a strong ally in the Ethiopians whose ruler was Jethro, the priest, so has Hitler a strong acquiescing ally in Mussolini, Italy. This Jethro according to the "Legends of the Jews" placed Moses while he was passing through his country into a pit for 7 years because he was an enemy to Pharao who tried to liberate the Hebrews from Pharao's servitude. If history is going to repeat itself, and especially so, if we should happen to be at present in the same cycle, i. e., the Pharao-Jethro cycle, then I say: It is possible that some politically important person belonging to the side of France and England in the not far distant future visits Italy on a pleasure trip and he will be detained there so as to prevent the execution of certain plans. However, following the story and events that occurred with Jethro and Moses, he will convince Italy that even Pharao is not immune to leprosy, sickness and even make friendship with them and obtains his release and marries into the family.

At that time there was no war except a little side-issue, King Kinkanos was fighting the rebels and—lost (see Legends of the Jews, part II, page 284). This side-issue may be compared to the present Spanish upset, Loyalists fighting against the Rebels.

Let us now look at the psychology of the traders who buy and sell stocks and commodities, such as wheat, cotton, copper or others. The day after Hitler went into Austria, cotton opened off 15 points, copper, the most important war material was off 5 points. Wheat, however, rose with a gap upward of 2½ points, opening at the top Saturday, March 12, 1938, selling off slowly to the close. The Monday following (date of writing, March 14, 1938), wheat opened down with a gap of 2c in Liverpool, the same in Winnipeg and Chicago. It closed off 3c in Winnipeg. During the two weeks previous wheat in Winnipeg had dropped 10c and now another 3c makes it 13c off from the peak. All this happened on so-called "War news." Newspapers in their write-ups have constantly as "second thought"—War; things look quite upsetting at this stage, but why should we get a war just now? Planetary conditions do not indicate one and we can't very well get a war without the "higher-ups," i. e., the planets forming the proper conditions for it. Of course, when you look into the current ephemeris, you will note that Mars and Venus went into new signs just at that time, but they do that quite often and nohing happens.

Looking over further my forecasts of stocks and wheat as well as cotton for the year, nothing much exciting should happen except we call a slowly declining market (with proper ups and downs) the excitement. In a way it will be, because everybody expects the contrary.

Why should prices go off? If it is not to be a war, there should be abundant crops, much more than anyone expects. It is still too far away at the present time to know actual crop results, because most of the crops are not even seeded. But time will show that we should have good crops, especially, when we go back once more to our Pharao-Jethro story and note that the Jews worked day and night at "hard labor" to produce, to make bricks by the millions; the latter, I believe translated means: they make soap bubbles for traders by the millions. Of course, when we read closer, we find that the Jews first got about a cent for a brick, later on they got nothing for their productions.

This deduction may apply to stock and commodity

prices pure and simple, as meaning that price levels should come downward instead of upward (subject to rallies, of course), but not only that. It may also mean that labor costs have to come downward so as to give more employment to the multitude. In the biblical time it was not a few Jews, selected from many, but all the children of Jacob, the children of all the seventy souls that migrated to Egypt. So, we may just as well include all the people who are out of work that they somehow or other will be given an opportunity to work and earn their living. Wage scales may be figured from the brick story.

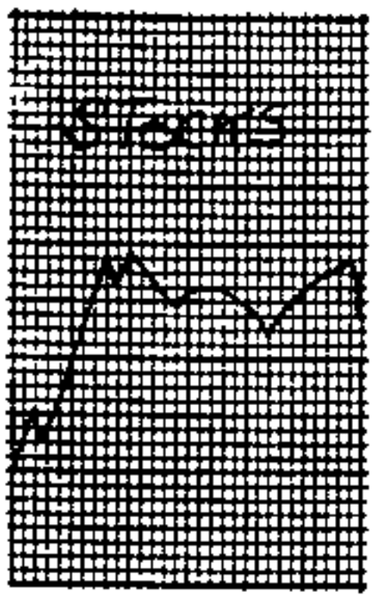
I hope I am not getting too much involved with the Bible. However, since I have given you in this and previous articles a start, I find it much easier to do explaining than ever before. Previously it has been so difficult to make logical statements in that logical statements as the world-at-large know them cannot be used for market interpretation. If this would not be true, wheat, on the news of Hitler's taking of Austria would have made a jump upward, instead of making one just to the side people did not expect. So would have copper, cotton, and other war materials.

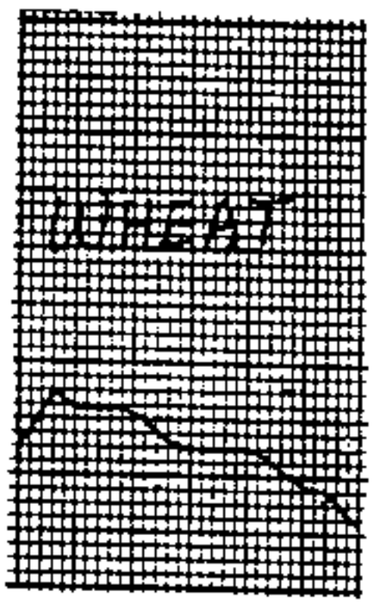
As to stocks for the month of May, we have indications of a turn for the better. For the 2nd of the month a low is indicated and slowly, but gradually price levels ought to rise which should not let up yet as we end the month. A good many small set-backs are due in between, calling for a zig-zagging upward movement which is, as a rule, not even good for trading purposes, but simply for holding, with buying during the first few days of May and holding through the month into the month of June.

Wheat should be a little more lively during the month of May. We most likely had a rally toward the end of April. As we enter into May a small reaction should set in from May 3rd to May 12th. May 12th should give a signal for a strong advance, culminating May 17th. We should remain around the high levels till May 23d, swinging back and forth. From May 23rd to 27th a decline is shown followed by a sidewise movement the balance of the month. This sidewise movement, however, I do not consider a period of accumulation for higher levels afterwards, but as being further distribution, getting ready for more decline after a couple of days of "false move" contrary to the actual trend indicated during the first few days of June.

Market Analysis for June 1938

By GEORGE BAYER





FORECASTS OF STOCK AND WHEAT MARKET

While the months of April and May indicated a period of depressed prices for stocks, the month of June indicates as if we would get back some of the hope and discard some fear that existed. Of course, the general situation is not what it should be when we have prosperity, but, on the other hand, when we speak of normal levels, we have but to go over history of stock prices to quickly discover that "normal levels' 'are fairly low levels. Times like 1929 are not in the calendar so far. The Dow Jones averages may be called normal in their level when they play between 90 and 110. In other words, during April and May this year we just had reached the normal level of stock prices. To go below the 90 level in Dow Jones averages would get us into the sub-normal.

Whoever bought stocks around mid-April when I showed a low in the stock forecast may figure to run into some profits this month which, as far as I can judge should be taken before the month gets too far advanced. In other words, I expect to top in stock prices again mid-June even though we should have just started in to go nicely toward improvement.

Traders would do well to watch closely the action of commodities, such as wheat, cotton, hides, etc. In case they fail to improve with stocks during June and either move sidewise or even start to decline then we can rather quickly take this as a cue that a reversal in stock prices is also due and act accordingly. While the real decline which is expected falls due in July, nevertheless the "bending" over, the so-called "roll-over" would also indicate what is to follow.

I woud liquidate stocks beginning with the tenth of the month. From the first to the 10th we still should have an uptrend, a fairly rapid one at that, followed by a week of distribution and a down move which should be temporarily arrested on the 22nd of the month of June. From that time on we can expect a reversal upward till the 29th which day should form the last high for the month, beginning to decline sharply from then on into July, 1938.

As far as wheat is concerned astrological laws show that we should get higher prices the first three days of June and make a top. From then on a gradual descent should begin which should not terminate until some time in July.

The decline is not shown as being fast or rapid, but rather slow and one that gets "on your nerves."

In that commodities in general indicate gradually lower levels or—hoping for the best—holding the levels as we have at present, (written April 14th, 1938), it is very unlikely that stocks would lead the parade all alone. We have occasionally times when commodities move just 100% contrary to stocks (see April 20th to June 2nd, 1934, when wheat rose 30c and stocks dropped 30 points in the averages), but this period here does not appear to belong to that class at all.

On the other hand stocks, in particular rails and utilities have moved down so far that many touched the 1932 lows and when we recall the movements that followed in stocks from June, 1932, over to March, 1933, we have a fairly good picture of the movements which we can expect from here on. Let us call it a "stage of accumulation" at low levels, with hills and valleys between, none of them to amount to much.

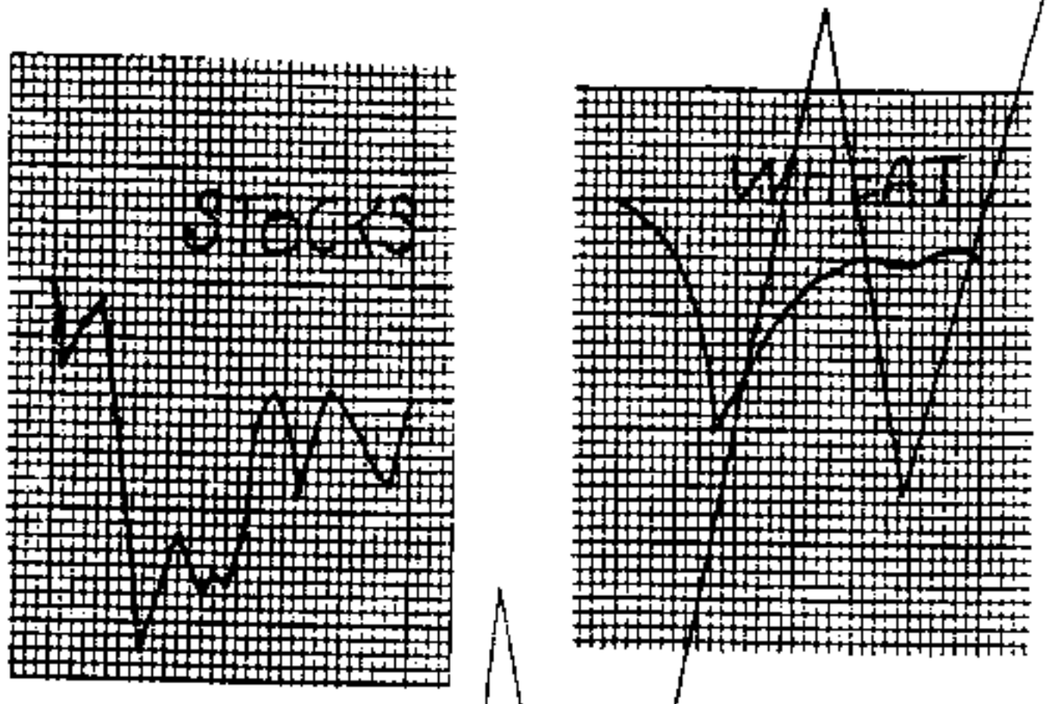
The hills and valleys might be caused by the "pump priming" in Washington as the newspapers like to call it. Of course, anticipating action quite some time ahead, it is my conclusion that this "pump priming" is due to bring later on a real explosion upward and especially so in commodities, followed afterwards by stocks in rapid succession. But such is not indicated this year. To the contrary, I have some distress selling indicated yet before this "explosion" should occur.

I am saying this because some of the readers who want to buy for keeps (investors) may be too soon making their purchases. To them I would say: wait until things look real bad, until newspapers write: we are in a bear market and everything is gloom. Such time is the best time to buy stocks for keeps.

Active traders should use strength around June 10-15 to act in stocks, but in wheat and other commodities a little earlier action may be required.

Market Analysis for July 1938

By GEORGE BAYER



IN THIS article we try to bring a few examples that even though rather remote from the field of markets, nevertheless they bring home certain ideas that are of importance.

Example 1. Not long ago I bought a camera with which to take some pictures. It was one with whose mechanism I was not acquainted. The clerk demonstrated it to me, but such demonstration meant little to me; I could not retain it. I relied upon the descriptive matter that came with it. I thought that when I see things in writing, I can grasp them quickly. However, I studied back and forth, compared the given numbers of the pictures contained in the literature with the actual camera, etc., but felt pretty shaky about whether or not I could operate that machine. I took a chance and used 5 films before ever developing one to find out if the thing was productive. To my astonishment I fared pretty well. Out of 40 pictures taken I had 20 good ones and 20 dead ones. I was supposed to push down two triggers instead of one when taking one picture. I had only pushed down one for the first picture and for the next picture I pushed down the other. Why they put on this machine a dummy trigger and a regular trigger I have not found out yet. Nothing was said about it in the pamphlet that would have explained the operation. In fact, just while writing about it, I consulted this "valuable" booklet once more and it still sounds like Greek to me.

Example 2. Last summer I bought in some department store an attachment for windows. The purpose of it was to keep the window partly shut without anyone from the outside being able to push it open. This instrument has several parts, also some screws. I studied the "ways of attaching it," but it never was fastened because I could not understand the meaning of how to go about to make the thing operate.

What is the purpose of the companies which issue such "explanations of how to use it" when an average person cannot understand its meaning? Admitted, I am not gifted with great mechanical skill like one who is handy all around, but I believe I can understand sentences and their meanings if they were written in plain everyday language.

Now, using these ideas marketwise, we just glance over the various opinions that are given to the public every day by newspapers, magazines for finance and others about markets. In one paragraph they tell you why the market should go down, in the next they state the reasons why it should go up and so they keep on giving reasons for this and for that. When you are through reading, you know just as much as you knew before. They tell you in general explanations that the market could go either way and leave it to you completely to weigh off on which side the overweight lies. The reason for such opinions is that their line of thought runs parallel with that of the average trader: he does not know.

Of course, when we write something about markets, we do not pretend that we know it all. We know too well how little we know about the causes of movements. However, we are not afraid to state that we take our wisdom from sources which are as old as Methusela; we don't use "new tricks." We stick to the trodden road whereon former generations have stepped. We use the cycles as shown in the Bible. In case one of our cycles should turn out to be a bad misinterpretation of the laws, there may be a time approaching when we can get results without misinterpretation. The readers remember that in the fall of 1936 this magazine stated that our laws indicated a major bull-market top for stocks March 9th, 1937, and that the Dow Jones averages were to be found around the 198 level. In the March issue of 1937, we wrote that from here (March top 1937) we are due to decline according to our laws until November, 1937, and the day is to be Thanksgiving Day, 1937. In the November issue of 1937, we stated that our laws indicate a top in wheat for the entire year of 1938 as due in January, 1938. Aside of these important turning points we also were able to locate many minor ones, such as February 23rd, 1938, for stocks, May 2, 1938, for stocks, etc. We even had the direction of the turn correctly. I am saying this especially, because some readers cannot understand why in the world a man first of all can have something wherewith a future date can be located on which date should make people change their mind as to buying or selling. Not only that! They still could understand if we were trying to figure out that the small candy store at the corner could last another month before he would have to close shop on account of competition. The indications in this case would be rather clear to them. A big store has opened right next to him. But, to try and figure out what the biggest brains in this coun-

try, the financial wizards of the world, are deciding at special meetings, behind closed doors, while he is sitting in a suburb of New York, reading the Legends of the Jews or the Bible, that tops it all.

Yesterday, May 5th, I was up at the Empire State Building for a special purpose. I wanted to look down upon the little dots, the small pinheads 1200 feet below, the ones who buy and sell stocks. "They" seemingly make "markets" through their buying and selling. At least, they think so. I remember quite often back in my school days, when we studied physics, that we used to make small balls of the soft inside of elderberry branches, that we put them in a heap and then approached these balls with a hard rubber stick, which was rubbed before. As we came closer, one after the other of these small balls would jump on the stick, as if by magic, until they were all hanging on it.

Let us now apply this same idea to the little men in Wall Street! They may be sitting right at the tape, or in brokerage offices throughout the country, they may be even in China or Ceylon or anywhere on this little planet, called earth. Something, as if by magic makes them begin to buy after a low is made in the market. Gradually more and more "jump aboard" until they are all "hooked." I forgot to mention that after a while, the magic of the rubber rod disappears (it is called electricity) and the small balls drop off again, one after the other. The same is true with the little men who trade. After a while they sell and we get what is called a down move. This attraction or repulsion toward stocks or commodities occurs at various intervals; sometimes they are long, at other times they are short. This time element is what we all are looking for. Some people attempt to use charts trying for repetitions of cycles. It has been shown that formations repeat periodically. They are wise and clever. Of course, without additional facilities charts are very deceiving as some friends, the chart readers, have found out quite often to their sorrow. However, to keep charts of stocks or commodities is the first step toward improvement. Looking at the tape all day apparently is called by many traders a "good day's work." The ones with a good memory can tell you the high, low and close of nearly all the active stocks. But, does this help them any? The trader can't do much with the "has-been." He would like to know the high and low of "tomorrow."

It has been stated in several works on Kepler that he studied astrology for years. At that time it was necessary for astrologers to figure planets' positions themselves; so he was also an astronomer. His teacher, Tycho de Brahe was a well-known astrologer also. It is further stated that he finally gave up astrology in disgust because he could not find what he wanted and from then on devoted his time to finding new stars. Well, my opinion about Mr. Kepler, however great he may be considered as a scientist, is: it was just too bad for Mr. Kepler that he arrived in front of a big wall, where it said: stop. I have found myself several times at such places, but in a roundabout way I could continue.

On the other hand, commentaries by writers who wrote two hundred years or later after a man has died are mere reports of a second-hand nature, picked up from other books, remodeled, added to suit conditions and published. So I really don't believe this statement at all. In fact, I know that whosover begins the study of astrology and is able to overcome difficulties, such as getting the wrong start, and survives the first three years with his studies he never will abandon it any more. The deeper he gets into the subject the more interesting it becomes, the less he can part. So I am sure Mr. Kepler knew astrology and stayed with it; the astronomical part of his achievements were mere incidental products of his astrological research work.

With traders it is the same. The many who get burned in the markets stay away after the first failure. The average trader lasts about two years in the street, some less. Those, who can survive the first two years, become the chronic traders who just simply can't do without trading. They may be out for a while to replenish their purse, but when accumulation is completed, they are right back. So why should Mr. Kepler have acted differently? Ask those who collect postage stamps!

Stocks "looked" pretty good during June, at least they should have, (written May 6, 1938), and whenever things look good, it is time to take in the sails. This should be true for the month of July, 1938. I believe stocks have reached a temporary high level in June. Talk on business improvements may be heard, some dividend actions may sound good, the outlook may become clearer and fear may gradually be dispersed.

I would get out of stocks before it is too late. In fact June 29th should be the last chance day. Over the 4th of July unfavorable news should develop (may be some firecrackers explode) and a halt in the reaction should only come around the 8th of the month. This reaction could be quite drastic and should take a lot of enthusiasm away from traders again. But, whenever pessimism gets the upper hand in the market, it is time to buy back. Weakness around July 8th-9th should indicate a change of trend for the up side. This change of trend should only become a rally and approach approximately the levels of July 4th or those few days immediately preceding it. Furthermore, this rally should be swift and three little tops should come forth, one on the 19th, one on the 24th and one on the 31st of the month. Three tops in a row are dangerous. They spell: resistance. More of it in the August issue.

Would sell stocks when entering July, would buy July 8th-9th and sell again on strength toward the end of the month, having no long position into August, 1938.

Wheat: Indications point out that the main trend for wheat remains downward for quite some time. The probable movement for wheat during the month of July should be very similar to stocks. In fact, end of June should become a top or a corner, from which place we "jump off."

The 8th or possibly the 9th should turn out to be a bottom, while the 31st of July should again prove to be a top. The three swings of this month should be quite substantial.

Market Analysis for August 1938

By GEORGE BAYER

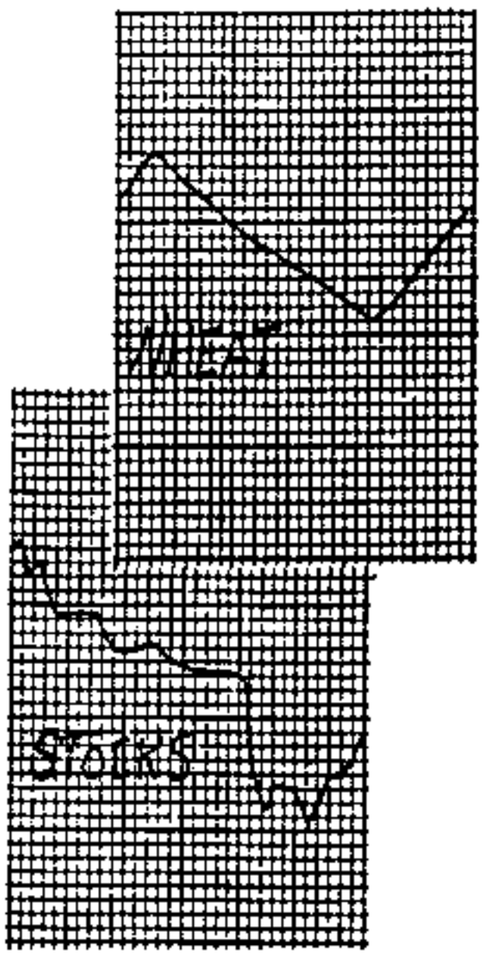
WHEN we sit together with friends on certain evenings a lot of talking goes on. One tells a story, the other one brings some other story of what has happened to him here or there, a third one knows something similar to that story too which happened to XYZ at that and that time.

Very few fail to give complete descriptions of the events in that story, such as the date, the sort of weather that prevailed, the persons in the "show," their make-up in clothes, their feelings (happy, mad, sorry, excited), in short everything that goes with it to illustrate the past event thoroughly and painstakingly.

Let us analyze what the whole thing is about!

In order to obtain a better foundation, we should attempt to illustrate another phase that is common with chart readers, i. e., people who trade in stocks or commodities and keep a daily high and low chart of their performance. They try to figure out what should happen next from what has happened just a little while previously. They have discovered that, when we plot high and low prices of wheat each day, a certain definite picture can be developed. At times it looks like a mountain, at other times like an abyss, at again other times like Nebraska, i. e., flat. In fact, it would not be bad to take a cross-cut along the 40th degree, beginning with the mountains of Japan, the deeps of the Pacific, the Rocky Mountains, Nebraska, and so on. Lay the picture underneath a chart of wheat for several years back and find great similarities. The reason why this can be done is because both are natural conditions or events and not "man-made" affairs. The same cause that produced the mountains and the valleys is producing the ups and downs in wheat or stocks.

It is the hardest thing attempting to get the average trader to believe such a thing. Newspapers and others walk miles out of their way so as not to touch on that subject of which they know nothing. Of course, when Mr. Dow came forth with his Dow theory a good many years ago, according to which the averages of rails must confirm the averages of the industrials or vice-versa, so as to indicate a definite change of trend, he actually abandoned all economics, all the laws that are holy and saint in Wall Street. By doing that he ignored all the car loading, all the electric output, all the dividends and kindred used indicators as to what should come. In other words, he



used astrology, without knowing it. I am not so sure that all the traders and statistical services including the newspapers would not drop Mr. Dow's theory like a hot potato if they only would have an inkling that it smells of astrology . . .

If it is possible for the averages to make a high and this high can be recognized when one group of stocks refuses to push higher while the other one does push higher, and at the same time car loadings keep on increasing and dividends are poured out to stock holders at increasing speed and that these only stop, i. e., decrease at a time when prices are already much lower, of what value are these indicators? I just recently looked at one of these railroad car loading charts at a broker's office where it is posted conspicuously for all clients. I was trying to apply my laws to it, but results were absolutely zero. I wonder what the average trader can get out of it!

I was trying to talk about chart readers and what they are after. They interpret the current picture from previous pictures. They know that the 1919 picture is similar to the 1937 picture. Therefore, they expect here a similar performance to what transpired from 1919 over to 1921. This is an interim of about 20 years. During this time we have had a brand-new crop of traders. The few that remain from the 1919 period surely do not over-weigh the new ones. The economic situation between 1919 and 1937 is as different as the traders of the two periods. In 1919 the trader's name may have been Jones, while now Mr. Smith trades. In 1919 Europe's condition was chaotic; they just had emerged from the Great War. Here we have no war of such extent as the one of that period. Why then does the pattern of stocks and commodities look in 1937 like the one of 1919? Evidently the chart readers do not ask themselves that question; what they want to get is the trend through some conniving. They were not far off in their assumption as we now can see ourselves. But, what is the cause? This question can only be answered astrologically and no science, whatever you may call it can answer it.

It is exactly this same reason why people can tell stories evenings of what happened to this man and to that man and such stories are so similar and distinct, that, unless you are sure it is a matter of another person, you would think it was yourself to whom that story or event happened. Here is the answer: Equal astrological conditions bring

forth equal events. Surroundings or individuals do not matter. Water will make waves in the ocean as well as in an earthen pot. That is why you see occasionally people that look alike or very similar to each other and are not twins, either. They happen to be astrological equals, the same as the period of 1919 compared to 1937.

When the story tellers describe the events very carefully as to time, weather conditions, make-up, feelings of the persons in the story, they merely give you the location of all the planets at the time of the story, provided you know what the conditions mean. But enough of that.

The stock market for August, 1938, is not all roses. What we should have gained during July we are apt to lose once more during this month.

My indication for August in stocks show a top right on the first day of the month, a slow dribbling down-move till the 18-20th, a fairly sharp drop to follow until August 22nd. From then on we should hold near the low until August 26th, on which day the August 22nd bottom could even be broken. From August 26th a rally is indicated to last up to Labor Day.

Wheat indicates a top between August 3rd and 4th, followed by a slow decline to August 22nd and then a rally into September.

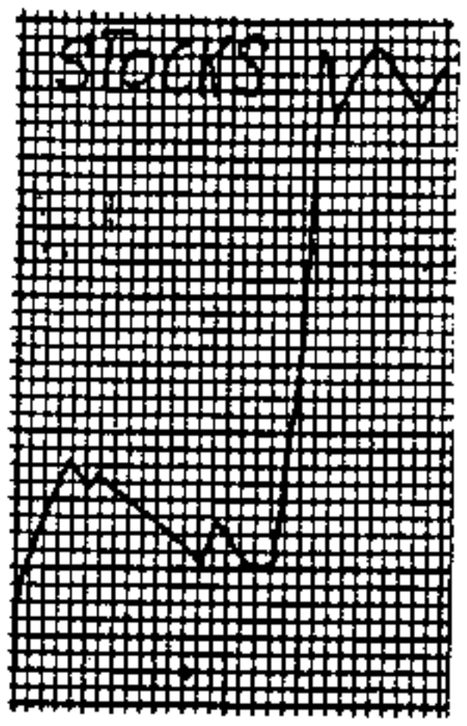
The volume in trading both in stocks and commodities should be very small and little hope for increased volume on either side is evident from my work. People may begin to wonder how brokers can keep going to say nothing about the traders. But such periods are essential.

Two dates in the near future should be watched: October 6-8, 1938, and around January 20th, 1939, at which time real fireworks ought to start a brand-new cycle. What to do in the meantime? Have patience!

September Market Analysis

By GEORGE BAYER

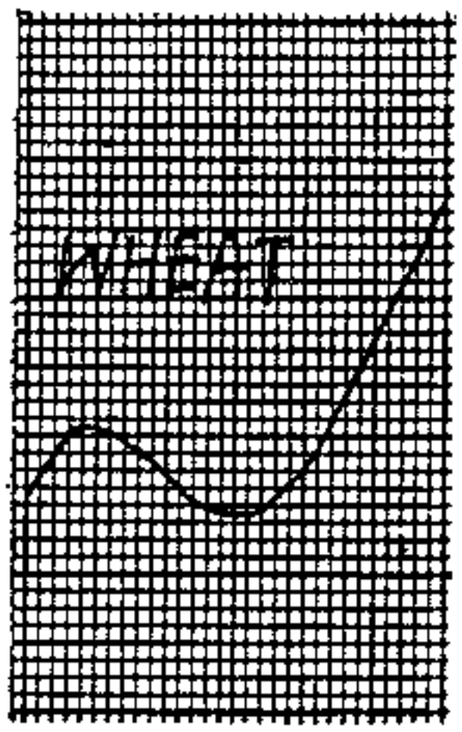
THE markets for September, 1938, should bring quite a bit of excitement.



The month should open with somewhat higher levels and prices should improve until the fourth of the month. From that time on a reversal should set in, gradually lowering the prices again. It may be termed a sagging market for about two weeks. Around the 16-17th of the month a sudden event should lift prices sharply and they should continue so into the month following (October). From September 21st on until the end of the month some stagnation may be noticed at high levels, but as far as I can figure, better prices should be obtainable in the month to follow.

Mid-September should be a good period to accumulate stocks for a quick run-up.

Wheat: Wheat prices should have been lagging for quite some time. We may be around the 60c level in wheat (written July 8th, 1938) or even a cent below that level. Wheat should have a rally the first few days of Setember together with stocks and then sell off once more to Setember 13th to 17th. These days should be favorable to cover short positions and buy the wheat which others wish to dispose of. This wheat would hold into October for a good rise. Let us not expect a thirty-cent run upward the way we might want it, but a rise, steady and gradually away from low levels. At low levels a five-cent rise is equal at high levels to a 15c rise, even a 20c rise. Thus, a 30c rise at high levels would mean approximately a 10c rise at low levels. This would bring us back to the June 1st, 1938, lows, provided we do decline between the present day and mid-September the extra ten cents.



In short, let us call mid-September a buying period for wheat according to astrological indications.

October Market Analysis

By GEORGE BAYER

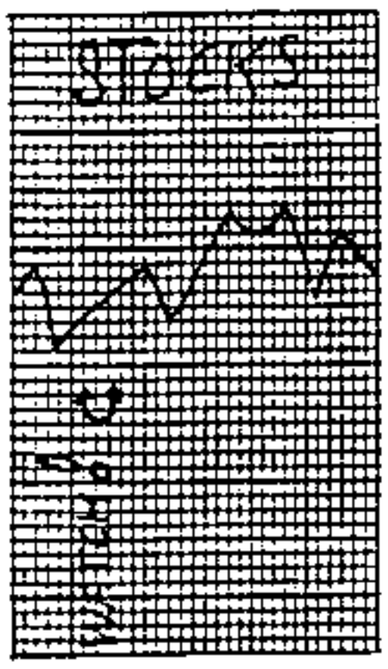
MOST of our readers who are conscious of the fact that planets influence our lives and our doings, no doubt, ask themselves the question: How can the stock market be figured out from such planetary movements? How can the wheat market be figured out with the same identical positions, or the cotton market or hide market?

The question is perfectly legitimate and proper.

While statisticians and economists look up the earning statements, the "outlook," the freight car loadings to measure the price of stocks next week or next month, certain astrologers measure constantly the planets They measure how far they are apart from each other in degrees while they move around the Zodiac. Sometimes these planets move rather fast, at other times they move slow even to a point where they "stand still" like Joshua's Sun did stand still at his command. At other times these planets move backward in the heaven which we call "retrograde" motion.

All these movements spoken of occur in longitude as well as in declination or in latitude. For an explanation of these terms we should consult some old volume on astronomy, of which there are many to be found in second-hand book stores. Readers would find much other material therein pertaining to movements which as a rule are not given or explained in astrology books, because, we, as astrologers assume constantly that the ABC teachings of astronomy are known already by the student. Our "building" is erected on astronomy, just as orthography or syntax are founded on the knowledge of "how to use the pen and write." We are actually on a much higher plane than astronomers, because we use what they produce. We interpret the planets' positions, movements, angles as they affect everything, people, stocks, governments, etc., at least we "try to."

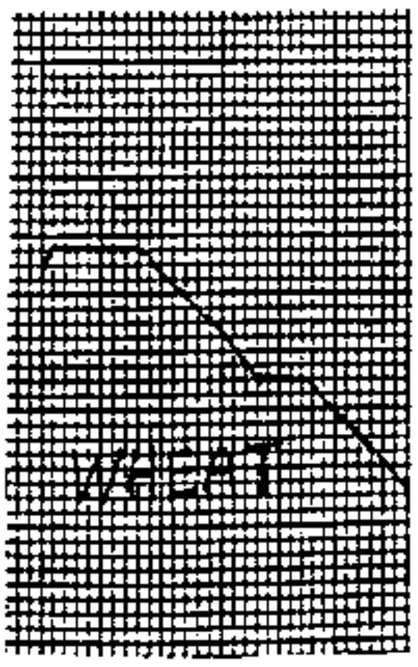
Let us now go over to actual facts of how interpretations are made (the way I make them, others may arrive at the same results in some other way).



The main principle for astrologers to observe is this: a planet influences (1) according to its position, i. e., where it is at a certain moment in the heaven.

(2) According to angles (degrees, minutes and seconds) a planet forms to some other planet.

(3) According to the repetition in its cycle, i. e., checking the effect it had at some previous time when the same positions did occur.



The usual procedure is to say: a square is evil, a trine is favorable, so is an opposition, etc., I found, however, that a square can be very favorable and a trine can be very evil or the other way around. I also found that a square or a trine can be neutral, i. e., you don't notice any change whatever . . . So which is which? The answer is simply this: there are the other planets causing this. While two planets may form a trine, a third one may just be approaching another one and, to illustrate this more vividly, let us say, the planet who gets into trine with the other looks around to see who is coming and forgets all about his trine with the other. It also depends whether or not the planets forming an aspect, such as a trine, are friends or foes. Periodically Mars is a great friend of Jupiter, but, woe, when he is evilly inclined towards it! The most beautiful trine will bring about a sharp decline.

If we carefully plot day to day movements of stocks and of the various commodities, we find that a trine between two certain planets may bring an up-move in wheat, a drop in cotton and stocks are not affected at all. This may be compared to a group of people who look at a fellow that slipped on the ice and broke his leg. One may feel sorry for the man, the other one gets a laughing spell on account of the funny motions this man made trying to prevent the fall, another one just looks because there is something to look at. The gossip that follows after the man is taken to a hospital may be compared to a group of fellows who discusses the market in a brokerage office at three o'clock. None seems to know why the man slipped on the ice, the same way as none seems to know why the market dropped today (written August 12, 1938). Some say it is Germany, who causes it, because they want a piece of Bohemia, others say: it is just a breathing spell for the big bull move to come. They would not say, however, that has in its forecast a decline for stocks printed a month ahead and written three months before by an astrologer who in turn "gazed into the stars" and

wrote: they should decline the most part of August, 1938.

The rationalist wants everything proven to make things palatable for him. The people who are astrologically inclined (planetary positions bring this about) believe in the possibility of forecasts by means of planetary movements. The aim of these articles is an attempt to show readers in a round about way of how forecasting is tackled. There are no ifs nor whens; facts alone count. A planet for example, let us take Saturn, which comes to 8.38 Leo on August 31, 1917 and at the same time the Sun is at 8.38 Virgo and at the very same time Mars is at 22.30 Cancer, then, and only then did "they" close the wheat market and the wheat market "went dead." The re-opening of the wheat market did not occur until Mr. Saturn—"they" had moved exactly thirty degrees further in the Zodiac and the Sun reached the place Mars had occupied at the closing of the wheat market, i. e., 22.30 Cancer. This happened on July 15, 1920.

Like magic, "they" reopened the wheat market on that day . . .

Who had a hand in the closing respectively in the reopening? Answer: "They."

Another case is worth noting. When we take the horoscope for the stock market, erect the "five-fold horoscope" of same, further, when we progress the Moon according to rules and regulations, we find: May 17, 1792, the stock market started. September 15, 1792, we had an eclipse of the Sun to the Moon. The duration of this eclipse was very important. By astrological progression we use one day of the ephemeris as equal to one year of life. When we count from May 17, 1792, up to September 15th in days, we find the amount of days to be equal to the number of years that have elapsed from 1792 to 1914. Now, when we adjust the time of the day and other small factors, we find that the stock market was closed from the moment the eclipse of Sun to Moon began and the market reopened exactly on the day the eclipse was over by progression . . . on Sept. 15, 1792!

These are just two "small" items of great importance as proof that Astrology is not "the bunk" as a lot of people think, but that most of the people are too small to grasp such big things.

In order to figure movements of commodities which seem to have been traded already in the times of Methusela we have no horoscope available. We have to take recourse to charts of movements as many years back as possible and daily charts only. Weekly or monthly charts won't do. They are hard to get. After that, we must check carefully each top or bottom, look up the complete planetary positions of such day and compare diligently all of them to find (1) which aspects are of importance, (2) which planets are of importance, (3) which special positions are important.

Time to search must be no object. Gradually, relations can be detected; once a hold is taken on an angle or on a position or on a certain planet, we must hold on tenaciously to it and then improve if possible.

When we compare this procedure with the procedure to locate events that are due to occur according to planetary condition to business enterprises, such as corporations, partnerships, etc., whether they should be successful or not, figure out a year or two ahead when they have their best periods or when they should be careful in their actions, such work may be called "play," because all the work connected to bring forth such prognostication requires but two and one-half to three days. On the other hand, figuring out movements without having a "time of beginning" requires checking back of events for years and co-ordinating all these events to the laws of repetition: the same cause brings the same event. Were it not for our friends, the statisticians, who are necessarily also a wheel of the Universe, we would be at a loss to get together the necessary data to do the research work. They have diligently accumulated the daily high and low levels of nearly all the commodities that are traded on the various exchanges. Hail, the statisticians, hail the astronomers!

The stock market for October should represent a rather bullish picture. Stocks should be at good levels, the movements rather narrow though. Small reactions should be followed by new runs upward and quite often it may appear as if we "go through the roof." This is especially so indicated for October 18th and again for October 23rd. However, planetary indications say: we won't let them go through—because we are getting ready to let them go down in the near future . . . Planets suggest to get rid of stocks that were bought last month, because these levels spell danger.

All this interpretation for the stock market is subject, however, to what is due to happen between October 6th and 8th, 1938. During these days I have positions as they prevailed at the last critical period mentioned already in this article. He who can hear, let him hear . . . It may not be unwise to ride temporarily in "neutral" over that period. We can never be too sure with our work, because we know too little about the intricacies of planets and therefore, all we can do at this time, is to draw your full attention to these days: October 6 to 8, 1938, as being critical days for the world-at-large.

Wheat, during the month of October, 1938, does not give much incentive for buying it. To the contrary, we should lose all we have gained during the month of September and end the month of October around the same levels as the lows of September produced. The 6th of October should become the peak of a sidewise movement that starts on the first of the month and ends by the eighth of October, giving us a gradual declining phase the rest of the month. A little lull in the decline should be noticeable between the 18th and 23rd of October, but decline should be resumed thereafter.

According to planetary indications wheat should not be bought, but sold during October, 1938.

November Market Analysis

By GEORGE BAYER

Let us now get into some new type of thought. What is forecasting? Most people come up and say: I have made up my mind to do this or that. The small baker sometimes has in mind to have several branch stores for himself, similarly to Continental Baking or other large corporations. The small candy store man visions himself with thirty or forty stores of the kind he now has, around a city, following the Woolworth idea. Small traders see themselves handling a few thousand shares of Steel or Copper as easily as they now carry ten.

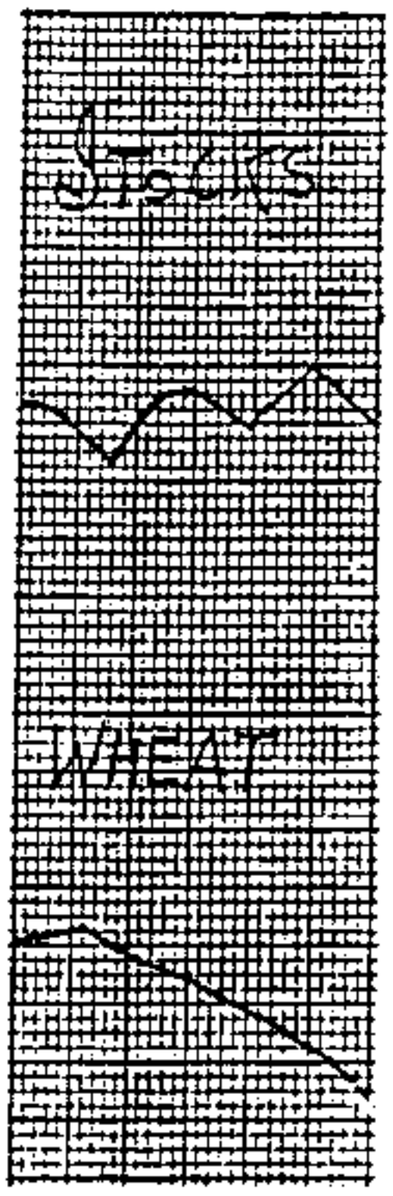
They have set their "will" towards that goal. If it was only up to the will of man, a lot of people would be more successful. But, unfortunately, astrology teaches us that the will, an idea stretched far and wide in psychological texts, is just another phantom belonging to mankind.

We have all the will, but something else is doing the will one better. The government with all its will and money at their disposal, back in 1931 tried to hold wheat at $1.00. Just the same, Nature overruled will and money; wheat went to 40c. This Spring, the government established an agency to attempt to keep the price of butter at fairly high levels. End of August, that agency saw it drop fully four cents in three days and each eighth of a cent of a contract of butter is $24.00. So that drop amounted to nearly $800 per contract, a tremendous amount of drop.

New York newspapers are fighting a war in Europe for the last three months (written Sept. 9th, 1938). During this period wheat has dropped 30c in Winnipeg and cotton lost 160 points, two raw products essential for war. That newspaper war must have cost readers of these newspapers a goodly sum of money, don't you think so? In a comparatively short time stock traders should find themselves in a similar boat.

Our forecast for wheat of 1938 pointed downward from January, 1938, on, see statement in December, 1937, issue

and the war news around us bothered us very little. The forecast pointed down, so what could we do about it? Sing their song or stick to a forecast?



A forecast, therefore, disregards everything that depends upon the will of man at a given time. Man in forecast is zero. It uses planetary action affecting or afflicting mankind and their will. While they believe that their will is doing this or that, that will is merely a reflex of planetary action which changes.

So sometimes they like to buy according to "their will," at other times they like to sell at "their apparent will," actually, they follow dictation of planetary motion and that is why we are able to forecast closely, movements of stocks, wheat or what have you.

Our forecasts turn out wrong when our laws of interpretation are wrongfully applied. To apply them right at all times, is possible and there used to exist people centuries ago who knew it all, I mean: they knew all the laws. We have lost all that knowledge completely. It is, however, registered in complete detail in the so-called pseudepigraph and allied works. In that, the fellow who wrote it, said: "I know that this work will be translated into all tongues and be read by everyone," we can deduct that he picked the exact right moment that would bring forth such an effect. He knew the laws and could start it accordingly. He also states that something that has started already cannot be altered anymore in its movement. This is very important to recognize. That is why nobody can change the motion of the stock, wheat or cotton market, all what can be done is follow it according to the laws as it is supposed to move, provided we know them. That is why a human life cannot be altered, it has to run its course as the astrological moment of birth indicates and forecasting considers only the point of beginning to base what is due (if we know the laws) upon it.

He who believes in astrology and its laws will find similar results when doing sufficient research work and checking of events. Continued research will bring improvement in forecasting. For example up to last year I could only forecast the movements of wheat by using two trend lines of previous cycles. This year I have discovered that I can get the same result and even better when using but one single forecast line. For stocks I have used one line forecast for many years.

Some readers may wonder why, when you know laws that give closely the forecast for stocks over long periods ahead, you cannot do the same thing with any of the commodities. The answer is: the Moon moves differently each day and, if one commodity came to life when the Moon moves say 11°10′ per day (on that day), the action is entirely different if another came to life

when the Moon moves on that birthday 15°8′ for example. It takes a long time to find out what motion the Moon has had at time of beginning for cotton, silk, hides or any other, if we remember that no actual record is available as to when that happened. They surely traded these commodities even in biblical times because the Bible is full of individual trades of many commodities.

Thus, different methods must be employed to find results when forecasting commodity prices. They are so complicated and far fetched, at the same time so easy to use that the writer is at a loss that most astrologers have not run onto them as yet. We have to give many thanks to the careful work of our astronomers and compilers of ephemerides who take over 99% of the work to get the results.

The month of November, 1938, indicates a period of great activity, but small changes are due in the price level. As it is with all bull movements, they have an end; so has this present one. We are getting so close to the end of the bull swing that had its inception last April, that readers of our magazine should hang out the red flag, the flag of danger. It is suggested to readers to tell your friends who doubt that there is something to astrology or to "star gazing," as the public likes to call it, that astrological laws indicate "troubles are brewing," calling for lower levels in stocks and commodities very, very soon.

A decline is indicated from the beginning of the month until the eighth, followed by a rally to the 13th, then another reaction to the 20th. This reaction ought to be the last small reaction before the real reaction is due. From the 20th we should start rallying once more to the 25th, or 26th of the month. This date should be in memory from last year. Remember that we had the important low that time, that terminated the decline which we had scheduled from March 8th, 1937 . . . Well, this year it should prove to be the top, so as to fool all the traders for a change.

Would sell stocks to those who believe we move upwards from here. For those who sell short the hint ought to be enough. Let their own concience be bothering them if they accumulate big profits. Suggestions for short selling are not too ethical to be put in print. They are suggested in special analyses.

Wheat shows a slowly declining tendency during the month of November. The first six days should form hesitation of the decline that carries over from the previous month, but after they have passed over into history, the decline should be resumed into the month of December. Thus, nothing more can be said about it.

PUBLISHERS NOTE: It is our opinion that the first few paragraphs of this article are missing

Market Forecast for December, 1938

By GEORGE BAYER

Therefore the point of Longitude is at the same time the point of beginning for measuring the Latitude. And, after we have fixed the Longitude of a planet, we can discard completely the idea that it came from O Aries. This gives us a spherical triangle thus:

one side is the length of the latitude
one side is length of declination
one side is distance between Equator-declination point and Ecliptic-latitude point.

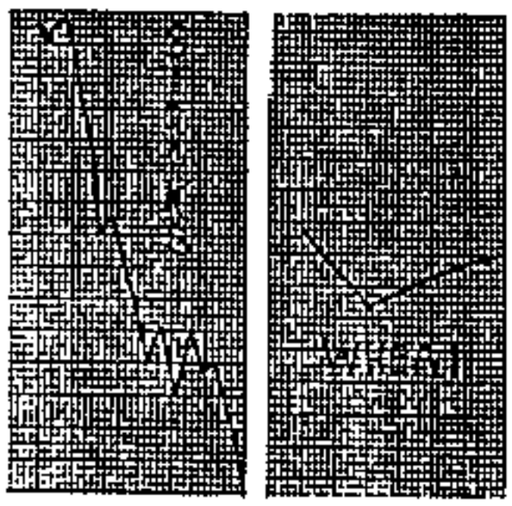
Now, using the earth as the center of it all (geocentric view), we connect from this earth the points:

Planet, Equator-declination point, Ecliptic-latitude point and we have the body spoken of above.

This body has definite fixed qualities at all times due to its being of this certain planet, of this certain longitude, of this certain latitude and of this certain declination. Any change of position of the planet in one of the three dimensions changes immediately the quality of this body. Therefore, considering that planets change in their three dimensions from split second to split second, the quality of the planet changes also constantly. So it is with all planets. Each planet has his own body, the size of which varies constantly, due to their change in longitude, declination and latitude. In as much as all the planets are measured as seen from the earth, their bodies sometimes conflict with each other, one may even be absorbed by another and at that time the absorbed body will not possess its own qualities, but takes the qualities of the other; it is ruled so to say by that other body. This may be found more often by partial absorption, such as when the latitude of two planets is the same, or when the declination is the same; (this is called parallel). Else, the longitude may be the same, which is called conjunction.

At all such times the planet which is more powerful is ruling the less powerful. The size of the planet does not come into consideration, by saying Neptune conjunction Mercury: Mercury is ruled by Neptune, because planet Neptune is larger. The little Mercury quite often rules big Neptune when they are in conjunction. There are other rules that govern rulerships.

All these explanations were made to lead over to our real subject: markets.



With stock prices, grain prices etc. we also have to contend with three dimensions: Price, volume and time. Where are the three lines, price, volume and time coming to a "focus", if I may use that word? Their focus is either the Zero level or else the level of an important low. Just like a mountain or a pyramid has a base on one side, a peak and a base on the other side, so has a stock a bottom (low price), a peak (big volume) and a bottom (end of cycle). We therefore cannot really speak of a bull market and a bear market, but of a market cycle which contains both, the center of which represents the peak, the big volume. The end of the cycle of one phase becomes at the same time automatically the base or bottom of the succeeding cycle. So that "Time" as used in my explanation is found on the side of the beginning of the upmove as well as on the side where the mountain slope ends; in other words, both sides of the mountain represent Time, or better still, everything is "Time"!

That is why in previous articles as well as in my weekly analyses I constantly stress the fact that "give me Time and all the rest are soapsuds". Provided we have Time, we have also price and volume at a given moment. To distinguish between a top or a bottom in stocks or wheat, I personally believe that not a great deal of knowledge is required. When nobody wants them, it is buying Time; when everybody wants them, it is selling Time. We may be several points off the very peak price when selling, but when it comes to buying we should easily get within a short distance from

major lows. The slopes of the mountains start gradually on one side and end gradually on the other side.

The secret why so many people, who never touch stocks for years, buy them at the very peak and sell them at the very bottom is due to entirely different factors than ignorance or greed. I have hinted at it some time ago. It is this way:

People through work produce funds. The funds are used to keep them in trim for food, shelter, normal luxuries etc. Any of the funds that are produced beyond these necessities are used to attempt a quick increase in wealth. They begin to speculate, buy real estate, make journeys to distant lands, "invest" in this and that.

As the Water kettle evaporates the boiling water on "top" so does a boiling stock market to the money of the traders. Because we have seen before that volume is on the top of the mountain and not at the bottom of it.

In the stock market just now written (Oct. 11th, 1938) we are boiling nicely and it won't be long now that the flame will be reduced.

In fact, by the time you get this article into your hands it is still appearing as if it was boiling well, although somewhat below the peak. During the month of December the flame shall be extinguishing and a fast "cooling-off process" should occur, a decline is in view down hill, on the other side of the mountain. It appears from astrological indications that it is high time to take in the sails, or, if in the air, to take and unfurl a parachute in a hurry.

The averages indicate below the 100 level, while we are now enjoying the 150 level. A lot of people which I hear talk just now expect to sell their holdings at the time we reach "above" 165 in the Dow Jones averages. Watch them sell as soon as we break the 98 level . . .

I would not want to own stocks during December 1938.

Wheat indicates low levels during December: A bottom is indicated around December 10th, with a rally to follow the rest of the month. We cannot look for a big bull movement in wheat for quite a while, at least that is what planets indicate and more of a trading affair should ensue. Last July, I wrote in this magazine, at the time wheat was selling around 80c that we are headed towards the 60c level. At this time, wheat selling at 60c (October 11th, 1938) I am afraid we are apt to see it below 50c, coming down gradually into lower brackets.